

**BADGER FARMS LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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FOR THE YEAR ENDED 31 MARCH 2014**

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**BADGER FARMS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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**DIRECTOR:** R Solari

**SECRETARY:** Mrs J Solari

**REGISTERED OFFICE:** Heath House Farm  
Beckbury  
Nr Shifnal  
Shropshire  
TF11 9DA

**REGISTERED NUMBER:** 00781091 (England and Wales)

**ACCOUNTANTS:** Dexter & Sharpe  
Chartered Certified Accountants  
Rollestone House  
20-22 Bridge Street  
Horncastle  
Lincolnshire  
LN9 5HZ

**ABBREVIATED BALANCE SHEET  
31 MARCH 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Investment property	2		642,055		651,387
<b>CURRENT ASSETS</b>					
Cash at bank		2,295		2,355	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>169,317</u>		<u>128,546</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(167,022)</u>		<u>(126,191)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			475,033		525,196
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		<u>262,776</u>		<u>302,651</u>
<b>NET ASSETS</b>			<u>212,257</u>		<u>222,545</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		149		149
Profit and loss account			<u>212,108</u>		<u>222,396</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>212,257</u>		<u>222,545</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 12 December 2014 and were signed by:

R Solari - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Investment property**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

**2. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2013	<b>651,387</b>
Exchange differences	<b>(9,332)</b>
At 31 March 2014	<b>642,055</b>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<b>642,055</b>
At 31 March 2013	<b>651,387</b>

**3. CREDITORS**

Creditors include an amount of £ 298,153 (2013 - £ 338,007 ) for which security has been given.

They also include the following debts falling due in more than five years:

	<b>2014 £</b>	2013 £
Repayable by instalments	<b>121,269</b>	161,227

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2014 £</b>	2013 £
1,490	Ordinary	10p	<b>149</b>	149

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.