

RINGDEN FARM LIMITED

Report of the Directors and

Unaudited Financial Statements

for the Year Ended 30 June 2014

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for the Year Ended 30 June 2014

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RINGDEN FARM LIMITED

Company Information
for the Year Ended 30 June 2014

DIRECTORS:

Mr C W Dench
Mrs L Dench

SECRETARY:

Mrs L Dench

REGISTERED OFFICE:

Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6RW

REGISTERED NUMBER:

00794264 (England and Wales)

ACCOUNTANTS:

The Bailey Partnership
Chartered Accountants
Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6RW

Report of the Directors
for the Year Ended 30 June 2014

The directors present their report with the financial statements of the company for the year ended 30 June 2014.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2013 to the date of this report.

Mr C W Dench

Mrs L Dench

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mr C W Dench - Director

20 October 2014

Profit and Loss Account
for the Year Ended 30 June 2014

	Notes	2014 £	2013 £
TURNOVER		590,455	469,377
Cost of sales		<u>343,810</u>	<u>370,492</u>
GROSS PROFIT		246,645	98,885
Administrative expenses		<u>150,332</u>	<u>160,728</u>
OPERATING PROFIT/(LOSS)	2	96,313	(61,843)
Interest receivable and similar income		<u>3</u>	<u>2</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		96,316	(61,841)
Tax on profit/(loss) on ordinary activities	3	<u>524</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>95,792</u>	<u>(61,841)</u>

The notes form part of these financial statements

Balance Sheet
30 June 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	5		133,221		162,302
CURRENT ASSETS					
Stocks		135,240		70,936	
Debtors	6	75,557		40,414	
Cash at bank		64,450		46,915	
		<u>275,247</u>		<u>158,265</u>	
CREDITORS					
Amounts falling due within one year	7	<u>396,112</u>		<u>374,003</u>	
NET CURRENT LIABILITIES			<u>(120,865)</u>		<u>(215,738)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>12,356</u>		<u>(53,436)</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and loss account	9		<u>12,256</u>		<u>(53,536)</u>
SHAREHOLDERS' FUNDS			<u>12,356</u>		<u>(53,436)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 20 October 2014 and were signed on its behalf by:

Mr C W Dench - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. OPERATING PROFIT/(LOSS)

The operating profit (2013 - operating loss) is stated after charging:

	2014 £	2013 £
Depreciation - owned assets	43,791	53,414
Loss on disposal of fixed assets	-	736
Pension costs	<u>1,605</u>	<u>1,922</u>
Directors' remuneration and other benefits etc	<u>16,000</u>	<u>16,000</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2014 £	2013 £
Current tax:		
UK corporation tax	<u>524</u>	-
Tax on profit/(loss) on ordinary activities	<u>524</u>	-

4. DIVIDENDS

	2014 £	2013 £
Ordinary shares of £1 each		
Final	<u>30,000</u>	<u>continued..</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2014

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2013	451,762
Additions	14,710
At 30 June 2014	<u>466,472</u>
DEPRECIATION	
At 1 July 2013	289,460
Charge for year	43,791
At 30 June 2014	<u>333,251</u>
NET BOOK VALUE	
At 30 June 2014	<u>133,221</u>
At 30 June 2013	<u>162,302</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade debtors	75,357	40,214
Other debtors	200	200
	<u>75,557</u>	<u>40,414</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Bank loans and overdrafts	18,000	27,000
Trade creditors	49,449	29,825
Taxation and social security	7,588	12,725
Other creditors	321,075	304,453
	<u>396,112</u>	<u>374,003</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2014

9. RESERVES

	Profit and loss account £
At 1 July 2013	(53,536)
Profit for the year	95,792
Dividends	<u>(30,000)</u>
At 30 June 2014	<u>12,256</u>

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.