

**Blackaton Manor Farm Limited**  
**Abbreviated Annual Report**  
**Year Ended 31 October 2011**

**Company Registration Number 01221612**

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# **Blackaton Manor Farm Limited**

Abbreviated Accounts

Year Ended 31 October 2011

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# Blackaton Manor Farm Limited

## Abbreviated Balance Sheet

31 October 2011

	Note	2011 £	2010 £
<b>Fixed Assets</b>	2		
Tangible assets		<u>494,993</u>	<u>531,747</u>
<b>Current Assets</b>			
Stocks		97,764	85,484
Debtors		49,552	48,428
Investments		500	500
Cash at bank and in hand		69,273	-
		<u>217,089</u>	<u>134,412</u>
<b>Creditors. Amounts falling due within one year</b>	3	<u>233,823</u>	<u>336,840</u>
<b>Net Current Liabilities</b>		<u>(16,734)</u>	<u>(202,428)</u>
<b>Total Assets Less Current Liabilities</b>		<u>478,259</u>	<u>329,319</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	4	350,000	350,000
Profit and loss account		128,259	(20,681)
<b>Shareholders' Funds</b>		<u>478,259</u>	<u>329,319</u>

The Balance sheet continues on the following page  
The notes on pages 3 to 4 form part of these abbreviated accounts

# Blackaton Manor Farm Limited

Abbreviated Balance Sheet *(continued)*

31 October 2011

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on  
27/07/2012



Mr M S Jones

Company Registration Number 01221612

The notes on pages 3 to 4 form part of these abbreviated accounts

# **Blackaton Manor Farm Limited**

## Notes to the Abbreviated Accounts

Year Ended 31 October 2011

### **1. Accounting Policies**

#### **(a) Basis of accounting**

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)

#### **(b) Turnover**

Turnover shown in the profit and loss account represents the value of livestock sold during the year, exclusive of value added tax

The company also receives subsidies, which are recognised in the period to which they relate

#### **(c) Fixed assets**

All fixed assets are initially recorded at cost

#### **(d) Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery - 10-25% reducing balance

The director considers that a substantial element of the value of freehold property is represented by the land value of the site, which would not be depreciated

It is the Director's policy to maintain the buildings included within the freehold property in a state of sound repair, with such costs being written off to the profit and loss account when incurred. Accordingly the director believes that the useful economic life of the buildings is so long and that the residual value, measured in prices prevailing at the time of acquisition, is so high that any depreciation charge is not material to the accounts. Any impairment in the value of the freehold property is recognised in the profit and loss account when incurred.

#### **(e) Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Where it is not possible to ascertain actual cost, stocks are valued at the lower of deemed cost and net realisable value.

Deemed cost is calculated as 60% of the open market value for Cattle stock and 75% of the open market value for Sheep stock.

#### **(f) Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **(g) Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# Blackaton Manor Farm Limited

## Notes to the Abbreviated Accounts

Year Ended 31 October 2011

### 1. Accounting Policies *(continued)*

#### (h) Quota

The company has registered in its name, amounts of sheep and suckler cow quota which have attaching values but no value is attributed to these amounts in the balance sheet

### 2. Fixed Assets

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 November 2010	<b>610,581</b>
Additions	<b>1,765</b>
Disposals	<b>(45,564)</b>
<b>At 31 October 2011</b>	<b><u>566,782</u></b>
<b>Depreciation</b>	
At 1 November 2010	<b>78,834</b>
Charge for year	<b>3,084</b>
On disposals	<b>(10,129)</b>
<b>At 31 October 2011</b>	<b><u>71,789</u></b>
<b>Net Book Value</b>	
<b>At 31 October 2011</b>	<b><u>494,993</u></b>
At 31 October 2010	<b><u>531,747</u></b>

### 3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	<b>2011 £</b>	<b>2010 £</b>
Bank loans and overdrafts	<b><u>-</u></b>	<b><u>86,492</u></b>

Bank loans and overdrafts are secured by legal charges over freehold property

### 4 Share Capital

Allotted, called up and fully paid.

	<b>2011</b>		<b>2010</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
350,000 Ordinary shares of £1 each	<b><u>350,000</u></b>	<b><u>350,000</u></b>	<b><u>350,000</u></b>	<b><u>350,000</u></b>