

Registered number
1479809

Scholeys Farms Ltd
Abbreviated Accounts
31 March 2009

THURSDAY



AX04QFAQ

A54

26/11/2009

196

COMPANIES HOUSE

Scholeys Farms Ltd
Abbreviated Balance Sheet
as at 31 March 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	2	83,136	79,505
Investments	3	20,000	-
		<u>103,136</u>	<u>79,505</u>
Current assets			
Stocks		21,779	22,459
Debtors		2,591	2,561
Cash at bank and in hand		22,974	19,551
		<u>47,344</u>	<u>44,571</u>
Creditors: amounts falling due within one year		<u>(98,058)</u>	<u>(94,135)</u>
Net current liabilities		(50,714)	(49,564)
Net assets		<u>52,422</u>	<u>29,941</u>
Capital and reserves			
Called up share capital	4	2,000	2,000
Capital redemption reserve		8,516	8,516
Profit and loss account		41,906	19,425
Shareholders' funds		<u>52,422</u>	<u>29,941</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Peter Scholey
Director

P. de Scholey

Approved by the board on 23 November 2009

Scholeys Farms Ltd
Notes to the Abbreviated Accounts
for the year ended 31 March 2009

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance basis
Motor vehicles	25% reducing balance basis

Stocks

Stock is valued at the lower of cost and net realisable value.

2 Tangible fixed assets

£

Cost

At 1 April 2008	270,098
Additions	13,500
Disposals	(8,500)

At 31 March 2009	<u>275,098</u>
------------------	----------------

Depreciation

At 1 April 2008	190,593
Charge for the year	6,369
On disposals	(5,000)

At 31 March 2009	<u>191,962</u>
------------------	----------------

Net book value

At 31 March 2009	<u>83,136</u>
------------------	---------------

At 31 March 2008	<u>79,505</u>
------------------	---------------

3 Investments

£

Cost

Additions	20,000
-----------	--------

At 31 March 2009	<u>20,000</u>
------------------	---------------

4 Share capital

2009

2008

Scholeys Farms Ltd
Notes to the Abbreviated Accounts
for the year ended 31 March 2009

			£	£
Authorised:				
Ordinary shares of £1 each			<u>2,000</u>	<u>2,000</u>
	2009	2008	2009	2008
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	2,000	2,000	<u>2,000</u>	<u>2,000</u>