

REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2014
FOR
TURF CROFT FARMS LIMITED



TURF CROFT FARMS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2014

DIRECTOR:

Mr S Duell

REGISTERED OFFICE:

Turf Croft Farm
Forest Road
Burley
Ringwood
BH24 4DF

REGISTERED NUMBER:

02840987

ACCOUNTANTS:

FBR Accounting Limited
Chartered Accountants
38-39 New Forest Ent Centre
Chapel Lane
Totton
Southampton
SO40 9LA

TURF CROFT FARMS LIMITED (REGISTERED NUMBER: 02840987)

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 NOVEMBER 2014

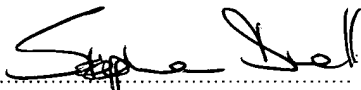
The director presents his report with the financial statements of the company for the year ended 30 November 2014.

DIRECTOR

Mr S Duell held office during the whole of the period from 1 December 2013 to the date of this report.

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 S Duell - Director

Date: 12/2/15

TURF CROFT FARMS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2014

	Notes	2014 £	2013 £
TURNOVER		126,011	128,332
Cost of sales		<u>58,785</u>	<u>66,704</u>
GROSS PROFIT		67,226	61,628
Administrative expenses		<u>24,586</u>	<u>31,177</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	42,640	30,451
Tax on profit on ordinary activities	3	<u>8,529</u>	<u>6,090</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>34,111</u></u>	<u><u>24,361</u></u>

The notes form part of these financial statements

BALANCE SHEET
30 NOVEMBER 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	5	4,445	5,973
CURRENT ASSETS			
Stocks		5,000	5,000
Debtors	6	6,402	-
Investments	7	135	135
Cash at bank		64,657	45,875
		76,194	51,010
CREDITORS			
Amounts falling due within one year	8	37,073	30,614
NET CURRENT ASSETS		39,121	20,396
TOTAL ASSETS LESS CURRENT LIABILITIES		43,566	26,369
PROVISIONS FOR LIABILITIES	9	147	289
NET ASSETS		43,419	26,080
CAPITAL AND RESERVES			
Called up share capital	10	3	3
Profit and loss account	11	43,416	26,077
SHAREHOLDERS' FUNDS		43,419	26,080

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

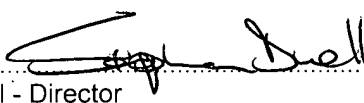
The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 director on 12/2/15 and were signed by:


Mr S Duell - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 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 and services, 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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2014 £	2013 £
Depreciation - owned assets	<u>1,528</u>	<u>2,000</u>
Director's remuneration and other benefits etc	<u>7,840</u>	<u>7,600</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	8,671	6,291
Deferred tax	<u>(142)</u>	<u>(201)</u>
Tax on profit on ordinary activities	<u>8,529</u>	<u>6,090</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2014

4. DIVIDENDS

	2014 £	2013 £
Ordinary shares of £1 each		
Interim	<u>16,772</u>	<u>18,962</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 December 2013				
and 30 November 2014	<u>88,374</u>	<u>21,955</u>	<u>1,263</u>	<u>111,592</u>
DEPRECIATION				
At 1 December 2013	84,338	20,066	1,215	105,619
Charge for year	<u>1,008</u>	<u>472</u>	<u>48</u>	<u>1,528</u>
At 30 November 2014	<u>85,346</u>	<u>20,538</u>	<u>1,263</u>	<u>107,147</u>
NET BOOK VALUE				
At 30 November 2014	<u>3,028</u>	<u>1,417</u>	<u>-</u>	<u>4,445</u>
At 30 November 2013	<u>4,036</u>	<u>1,889</u>	<u>48</u>	<u>5,973</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade debtors	<u>6,402</u>	<u>-</u>

7. CURRENT ASSET INVESTMENTS

	2014 £	2013 £
Unlisted investments	<u>135</u>	<u>135</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade creditors	1,395	1,777
Corporation tax	8,671	6,291
Value added tax	11,869	6,997
Directors' current accounts	13,983	14,549
Accrued expenses	<u>1,155</u>	<u>1,000</u>
	<u>37,073</u>	<u>30,614</u>

9. PROVISIONS FOR LIABILITIES

	2014 £	2013 £
Deferred tax		
Accelerated capital allowances	<u>147</u>	<u>289</u>

TURF CROFT FARMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2014

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 December 2013	289
Transfer to profit and loss	(142)
	<hr/>
Balance at 30 November 2014	147
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10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value: £1	2014 £	2013 £
3	Ordinary		3	3
			<hr/>	<hr/>

11. RESERVES

	Profit and loss account £
At 1 December 2013	26,077
Profit for the year	34,111
Dividends	(16,772)
	<hr/>
At 30 November 2014	43,416
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12. RELATED PARTY DISCLOSURES

Throughout the year the company was under the control of the director, Mr S Duell.

During the year, the company paid dividend of £16,772 (2013: £18,962) to Mr S Duell, director and shareholder.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
TURF CROFT FARMS LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Turf Croft Farms Limited for the year ended 30 November 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Turf Croft Farms Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Turf Croft Farms Limited and state those matters that we have agreed to state to the director of Turf Croft Farms Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Turf Croft Farms Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Turf Croft Farms Limited. You consider that Turf Croft Farms Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Turf Croft Farms Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



FBR Accounting Limited
Chartered Accountants
38-39 New Forest Ent Centre
Chapel Lane
Totton
Southampton
SO40 9LA

Date:

