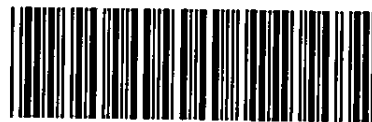


**CANFORD RENEWABLE ENERGY LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2013**

TUESDAY



\*A2JI67PS\*

A19

22/10/2013

#307

COMPANIES HOUSE

# **CANFORD RENEWABLE ENERGY LIMITED**

## **CONTENTS**

---

Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 to 4

**CANFORD RENEWABLE ENERGY LIMITED**

(REGISTRATION NUMBER: 02890411)

**ABBREVIATED BALANCE SHEET AT 31 JANUARY 2013**

	Notes	£	2013 £	£	2012 £
<b>Fixed assets</b>					
Tangible fixed assets	2		6,597,517		5,974,738
<b>Current assets</b>					
Stocks		4,040		-	
Debtors		2,457,555		2,618,935	
Cash at bank and in hand		394,063		187,891	
		<u>2,855,658</u>		<u>2,806,826</u>	
<b>Creditors Amounts falling due within one year</b>		<u>(4,404,386)</u>		<u>(4,153,585)</u>	
<b>Net current liabilities</b>			<u>(1,548,728)</u>		<u>(1,346,759)</u>
<b>Total assets less current liabilities</b>			5,048,789		4,627,979
<b>Creditors Amounts falling due after more than one year</b>			(618,338)		(15,666)
<b>Provisions for liabilities</b>			<u>(44,142)</u>		<u>(72,775)</u>
<b>Net assets</b>			<u>4,386,309</u>		<u>4,539,538</u>
<b>Capital and reserves</b>					
Called up share capital	4	100		100	
Revaluation reserve		(129,593)		-	
Profit and loss account		<u>4,515,802</u>		<u>4,539,438</u>	
<b>Shareholders' funds</b>			<u>4,386,309</u>		<u>4,539,538</u>

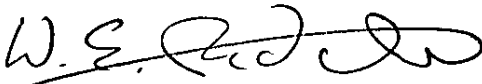
For the year ending 31 January 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 9.1.13 and signed on its behalf by

  
Mr W. E. Riddle  
Director

**CANFORD RENEWABLE ENERGY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2013**

---

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The balance sheet discloses a net current liability and the company has agreed to postpone collection of the £1.5m owed by Horton Golf Limited. The directors are confident that sufficient liquid resources are available from current operating income and current sources of finance to ensure that the company is able to meet its debts as they fall due for a period exceeding 12 months from the date of the accounts being signed. The directors therefore consider it is appropriate for the company to prepare accounts on the going concern basis.

**Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

**Depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows -

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	8 33% - 20% p a straight line basis
Furniture, fittings & equipment	33 33% p a straight line basis
Motor vehicles	8 33% - 20% p a straight line basis

**Investment properties**

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSE, as follows:

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, 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 treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

No depreciation is provided in respect of the freehold land.

Small buildings at the caravan site are depreciated at 10% p a straight line basis.

The directors consider the value of each of the freehold buildings in 50 years time to be equal or in excess of their historic cost resulting in no depreciation charge being required on these properties.

**Fixed asset investments**

Fixed asset investments are stated at cost less provision for diminution in value.

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**CANFORD RENEWABLE ENERGY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2013**

**Deferred tax**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

**Hire purchase and leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of finance charges allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so to produce a constant periodic rate charge on the net obligation outstanding in each period.

**Pensions**

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension contributions are charged to the Profit and Loss Account as they become payable in accordance with the rules of the scheme.

**2 Fixed assets**

	Tangible assets £	Total £
<b>Cost</b>		
At 1 February 2012	6,383,839	6,383,839
Revaluations	(129,592)	(129,592)
Additions	1,469,889	1,469,889
Disposals	(625,786)	(625,786)
At 31 January 2013	<u>7,098,350</u>	<u>7,098,350</u>
<b>Depreciation</b>		
At 1 February 2012	409,101	409,101
Charge for the year	113,775	113,775
Eliminated on disposals	(22,043)	(22,043)
At 31 January 2013	<u>500,833</u>	<u>500,833</u>
<b>Net book value</b>		
At 31 January 2013	<u>6,597,517</u>	<u>6,597,517</u>
At 31 January 2012	<u>5,974,738</u>	<u>5,974,738</u>

**CANFORD RENEWABLE ENERGY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2013**

---

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company

	2013 £	2012 £
Amounts falling due within one year	69,996	-
Amounts falling due after more than one year	<u>618,338</u>	<u>-</u>
Total secured creditors	<u><u>688,334</u></u>	<u><u>-</u></u>

The bank loan is secured by a first legal charge over Willow Cottage, including all rents received from leases granted out of the Property and proceeds from any insurance affecting the Property

**4 Share capital**

Allotted, called up and fully paid shares

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>