

COMPANY REGISTRATION NUMBER 03033503

**PADDOCK GREEN LIMITED**  
**UNAUDITED**  
**ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2011**

**CHALMERS & CO (SW) LIMITED**

Chartered Accountants  
Trading as Chalmers & Co.  
6 The Linen Yard  
South Street  
Crewkerne  
Somerset  
TA18 8AB

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**PADDOCK GREEN LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2011**

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		661,541	672,082
Investments		101,855	101,855
		<u>763,396</u>	<u>773,937</u>
<b>CURRENT ASSETS</b>			
Debtors		16,120	17,246
Cash at bank and in hand		351	-
		<u>16,471</u>	<u>17,246</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>342,405</u>	<u>356,665</u>
<b>NET CURRENT LIABILITIES</b>		<b>(325,934)</b>	<b>(339,419)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>437,462</b>	<b>434,518</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	<u>378,438</u>	<u>396,732</u>
		<u>59,024</u>	<u>37,786</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	40,000	40,000
Revaluation reserve		23,243	23,243
Profit and loss account		(4,219)	(25,457)
<b>SHAREHOLDERS' FUNDS</b>		<u>59,024</u>	<u>37,786</u>

The directors are 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 directors acknowledge their responsibilities 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

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

# **PADDOCK GREEN LIMITED**

## **ABBREVIATED BALANCE SHEET** *(continued)*

**31 DECEMBER 2011**

These abbreviated accounts were approved by the directors and authorised for issue on 8 August 2012, and are signed on their behalf by



**R E STONE**  
Director

Company Registration Number 03033503

The notes on pages 3 to 5 form part of these abbreviated accounts

**PADDOCK GREEN LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2011**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Fixed assets**

All fixed assets are initially recorded at cost.

**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

Freehold Property                      -    2% straight line basis

**Investment properties**

In accordance with the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008), freehold land owned by the company is stated at its open market value at the balance sheet date and any aggregate surplus or deficit is transferred to the revaluation reserve. The freehold land is not subject to periodic depreciation.

**Deferred taxation**

In accordance with Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE), the difference between the accounting treatment and tax treatment for depreciation in respect of accelerated capital allowances and other timing differences, is provided in full. Provision is made, or recovery anticipated, where timing differences have originated but not reversed by the balance sheet date.

**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.

**Investments**

Investments in subsidiaries are stated at cost less provision for diminution in value. The directors consider the residual value of subsidiary undertaking shares to be at least equal to cost and therefore no provision is considered necessary for diminution in value.

**PADDOCK GREEN LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2011**

**1. ACCOUNTING POLICIES** *(continued)*

**Going concern**

At the year end the company had net liabilities of £325,934 and is therefore dependent on the support of its director to continue trading. The director has indicated that continued support will be forthcoming in the foreseeable future and the company is currently meeting its day to day liabilities as they fall due. Having considered the company's current trading position and the continued financial support offered, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the director continues to adopt the going concern basis in preparing the accounts.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>COST OR VALUATION</b>			
At 1 January 2011 and 31 December 2011	<u>712,052</u>	<u>101,855</u>	<u>813,907</u>
<b>DEPRECIATION</b>			
At 1 January 2011	39,970	–	39,970
Charge for year	<u>10,541</u>	<u>–</u>	<u>10,541</u>
At 31 December 2011	<u>50,511</u>	<u>–</u>	<u>50,511</u>
<b>NET BOOK VALUE</b>			
At 31 December 2011	<u>661,541</u>	<u>101,855</u>	<u>763,396</u>
At 31 December 2010	<u>672,082</u>	<u>101,855</u>	<u>773,937</u>

Included within freehold property is freehold land held at a valuation of £185,000 (historic cost £161,757).

The company owns 100% of the Ordinary share capital of West Country Eggs Limited, a company incorporated in England.

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

West Country Eggs Limited		
Aggregate capital and reserves	116,873	105,974
Profit and (loss) for the year	10,899	9,248

Under the provision of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

**PADDOCK GREEN LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2011**

**3. CREDITORS: Amounts falling due within one year**

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

	2011 £	2010 £
Debenture loans	-	22,140
Bank loans and overdrafts	<u>21,750</u>	<u>-</u>
	<u>21,750</u>	<u>22,140</u>

**4. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2011 £	2010 £
Bank loans and overdrafts	<u>378,438</u>	<u>396,732</u>

**5. SHARE CAPITAL**

**Authorised share capital:**

	2011 £	2010 £
250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>

**Allotted, called up and fully paid:**

	2011 No	£	2010 No	£
40,000 Ordinary shares of £1 each	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>