

**PADDOCK GREEN LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2012**



**CHALMERS & CO (SW) LIMITED**

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

# PADDOCK GREEN LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2012

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		1,952,045	661,541
Investments		102,055	101,855
		<u>2,054,100</u>	<u>763,396</u>
<b>CURRENT ASSETS</b>			
Debtors		110,734	16,120
Cash at bank and in hand		24,646	351
		<u>135,380</u>	<u>16,471</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>580,753</u>	<u>342,405</u>
<b>NET CURRENT LIABILITIES</b>		<u>(445,373)</u>	<u>(325,934)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,608,727</u>	<u>437,462</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	<u>1,553,500</u>	<u>378,438</u>
		<u>55,227</u>	<u>59,024</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		(8,016)	(4,219)
<b>SHAREHOLDERS' FUNDS</b>		<u>55,227</u>	<u>59,024</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

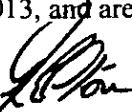
These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page.  
The notes on pages 3 to 6 form part of these abbreviated accounts.

**PADDOCK GREEN LIMITED**  
**ABBREVIATED BALANCE SHEET** *(continued)*

**31 DECEMBER 2012**

These abbreviated accounts were approved by the directors and authorised for issue on 26 September 2013, and are signed on their behalf by

  
R E STONE  
Director

Company Registration Number 03033503

The notes on pages 3 to 6 form part of these abbreviated accounts

**PADDOCK GREEN LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2012**

**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)

**Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

**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
Plant & Machinery	- 25% reducing balance method

**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.

**PADDOCK GREEN LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2012**

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

**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.

**Going concern**

At the year end the company had net current liabilities of £445,373 and is therefore dependent on the support of its bankers and directors to continue trading. The directors have reviewed the company's current trading position and believe that it has sufficient resources and is well placed to manage its business risks successfully despite the current economic outlook. After making enquiries, the directors have reasonable expectations that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue 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 2012	712,052	101,855	813,907
Additions	1,301,246	200	1,301,446
<b>At 31 December 2012</b>	<u>2,013,298</u>	<u>102,055</u>	<u>2,115,353</u>
<b>DEPRECIATION</b>			
At 1 January 2012	50,511	–	50,511
Charge for year	10,742	–	10,742
<b>At 31 December 2012</b>	<u>61,253</u>	<u>–</u>	<u>61,253</u>
<b>NET BOOK VALUE</b>			
<b>At 31 December 2012</b>	<u>1,952,045</u>	<u>102,055</u>	<u>2,054,100</u>
At 31 December 2011	<u>661,541</u>	<u>101,855</u>	<u>763,396</u>
Included within freehold property is freehold land held at a valuation of £185,000 (historic cost £161,757)			

**PADDOCK GREEN LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2012**

**2. FIXED ASSETS** *(continued)*

The company owns 100% of the Ordinary share capital of West Country Eggs Limited, a company incorporated in England. During the year, 100% of the share capital of Beehive Self Storage Limited was acquired. This company is 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:

Aggregate capital and reserves

West Country Eggs Limited	127,254	116,873
Beehive Self Storage Limited	10,000	–

Profit and (loss) for the year

West Country Eggs Limited	10,381	10,899
Beehive Self Storage Limited	1,000	–

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.

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

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

	2012	2011
	£	£
Bank loans and overdrafts	<u>119,500</u>	<u>21,750</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:

	2012	2011
	£	£
Bank loans and overdrafts	<u>1,553,500</u>	<u>378,438</u>

**5. SHARE CAPITAL**

**Authorised share capital:**

	2012	2011
	£	£
250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>

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

	2012		2011
	No	£	No
	£		£
40,000 Ordinary shares of £1 each	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>

**PADDOCK GREEN LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2012**

**6. ULTIMATE PARENT COMPANY**

The ultimate parent undertaking is Paddock Green Holdings Limited. The accounts for this company may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.