

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2014

FOR

SMITH BROTHERS FARMS LTD

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

SMITH BROTHERS FARMS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2014

DIRECTORS:

R Smith
M J Smith

SECRETARY:

R Smith

REGISTERED OFFICE:

Estate Office
24 Lagrange
Lichfield Road Industrial Estate
Tamworth
Staffordshire
B79 7XD

REGISTERED NUMBER:

03355569 (England and Wales)

ACCOUNTANTS:

Philip Barnes & Co Limited
Chartered Accountants
The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

ABBREVIATED BALANCE SHEET
30 JUNE 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		7,878		6,358
Tangible assets	3		3,444,509		3,462,746
Investments	4		618,036		693,036
			<u>4,070,423</u>		<u>4,162,140</u>
CURRENT ASSETS					
Stocks		74,382		80,438	
Debtors		48,029		17,145	
Investments		370,463		-	
Cash at bank		<u>1,238</u>		<u>229,868</u>	
		494,112		327,451	
CREDITORS					
Amounts falling due within one year		<u>128,564</u>		<u>152,947</u>	
NET CURRENT ASSETS			<u>365,548</u>		<u>174,504</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,435,971		4,336,644
PROVISIONS FOR LIABILITIES			<u>12,000</u>		<u>13,600</u>
NET ASSETS			<u>4,423,971</u>		<u>4,323,044</u>
CAPITAL AND RESERVES					
Called up share capital	5		3,050,000		3,050,000
Profit and loss account			<u>1,373,971</u>		<u>1,273,044</u>
SHAREHOLDERS' FUNDS			<u>4,423,971</u>		<u>4,323,044</u>

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

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

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 September 2014 and were signed on its behalf by:

R Smith - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 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 revenue recognised by the company in respect of goods and services supplied during the period, 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.

Freehold land and buildings	- straight line over estimated useful life
Tractors, machinery & implements	- 25% reducing balance
Fixed plant	- 5% straight line

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.

Woodland grants

Woodland grants are matched on an accruals basis against the costs to which they relate.

Investments

Unlisted fixed asset investments are shown at cost.

Listed current asset investments are included at the lower of cost and net realisable value.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013	6,358
Additions	<u>1,520</u>
At 30 June 2014	<u>7,878</u>
NET BOOK VALUE	
At 30 June 2014	<u>7,878</u>
At 30 June 2013	<u>6,358</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013	3,659,925
Additions	12,264
At 30 June 2014	<u>3,672,189</u>
DEPRECIATION	
At 1 July 2013	197,179
Charge for year	30,501
At 30 June 2014	<u>227,680</u>
NET BOOK VALUE	
At 30 June 2014	<u>3,444,509</u>
At 30 June 2013	<u>3,462,746</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2013	693,036
Additions	125,000
Disposals	(200,000)
At 30 June 2014	<u>618,036</u>
NET BOOK VALUE	
At 30 June 2014	<u>618,036</u>
At 30 June 2013	<u>693,036</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014 £	2013 £
3,050,000	Ordinary shares	£1	<u>3,050,000</u>	<u>3,050,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.