

Abbreviated Accounts
for the year ended 5 April 2011
for
Abbey Parks Farm Shop Limited



Abbey Parks Farm Shop Limited (Registered number: 04261281)

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for the year ended 5 April 2011**

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Abbey Parks Farm Shop Limited

Company Information for the year ended 5 April 2011

DIRECTORS:

R N Loweth
R A Loweth

SECRETARY:

R A Loweth

REGISTERED OFFICE:

Park House
Park Farm
East Heckington
Boston
Lincolnshire
PE20 3QG

REGISTERED NUMBER:

04261281 (England and Wales)

ACCOUNTANTS:

David Turner & Co
Studio 701
17 Princess Street
Hull
East Yorkshire
HU2 8BJ

Abbey Parks Farm Shop Limited (Registered number: 04261281)

Abbreviated Balance Sheet 5 April 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	138,410	149,192
CURRENT ASSETS			
Stocks		12,480	11,600
Debtors		23,062	15,687
Cash in hand		-	2,991
		<u>35,542</u>	<u>30,278</u>
CREDITORS			
Amounts falling due within one year		<u>182,176</u>	<u>175,325</u>
NET CURRENT LIABILITIES		<u>(146,634)</u>	<u>(145,047)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(8,224)</u>	<u>4,145</u>
CREDITORS			
Amounts falling due after more than one year		<u>42,565</u>	<u>45,340</u>
NET LIABILITIES		<u>(50,789)</u>	<u>(41,195)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>(50,889)</u>	<u>(41,295)</u>
SHAREHOLDERS' FUNDS		<u>(50,789)</u>	<u>(41,195)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

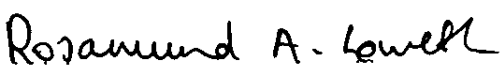
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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

Abbey Parks Farm Shop Limited (Registered number: 04261281)

Abbreviated Balance Sheet - continued
5 April 2011

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 **19-12-11** and were signed on its behalf by


R A Loweth - Director

Abbey Parks Farm Shop Limited (Registered number: 04261281)

Notes to the Abbreviated Accounts for the year ended 5 April 2011

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 sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Leasehold property	4% Straight line
Fixtures & Fittings	15% Straight line

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is lower than cost.

Debtors

Trade debtors and other receivables are recognised at fair value on inception and are subsequently carried at amortised cost. They are subject to impairment tests whenever events or changes in circumstances indicate that their carrying value may not be recoverable. Impairment losses are taken to the profit and loss account as incurred.

Creditors

Trade creditors and other payables are recognised at fair value on inception and are subsequently carried at amortised cost.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 6 April 2010	270,278
Additions	1,153
	<hr/>
At 5 April 2011	271,431
DEPRECIATION	
At 6 April 2010	121,086
Charge for year	11,935
	<hr/>
At 5 April 2011	133,021
NET BOOK VALUE	
At 5 April 2011	<hr/> 138,410 <hr/>
At 5 April 2010	<hr/> 149,192 <hr/>

Abbey Parks Farm Shop Limited (Registered number: 04261281)

Notes to the Abbreviated Accounts - continued for the year ended 5 April 2011

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
100	Ordinary		<u>100</u>	<u>100</u>

4 TRANSACTIONS WITH DIRECTORS

At 5 April 2011 the directors owed the company £19,281 (2010 £11,902), this balance has been reimbursed in full within 9 months of the year end. This balance is included within other debtors.

The following is a summary of the directors' transactions with the company during the year

	£
R N Loweth	
Balance due to the company at 6 April 2010	(5,790)
Cash advances 6 April 2010 to 20 December 2010	(2,463)
Opening balance repaid 20 December 2010	5,790
Cash advances 21 December 2010 to 5 April 2011	(830)
Balance due to the company 5 April 2011	<u>(3,293)</u>
Mrs R A Loweth	
Balance due to the company 6 April 2010	(6,112)
Cash advances 6 April 2010 to 20 December 2010	(6,550)
Private expenditure 6 April 2010 to 20 December 2010	(2,616)
Health care expenditure 6 April 2010 to 20 December 2010	(1,739)
Opening balance repaid 20 December 2010	6,112
Cash advances 21 December 2010 to 5 April 2011	(5,000)
Private expenditure 21 December 2010 to 5 April 2011	(214)
Health care expenditure 21 December 2010 to 5 April 2011	(869)
Cash repaid by director 21 December 2010 to 5 April 2011	1,000
Balance due to the company 5 April 2011	<u>(15,988)</u>