

**Abbey Parks Farm Shop Limited**  
**Abbreviated Accounts**  
**for the Year Ended 5 April 2014**

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# **Abbey Parks Farm Shop Limited**

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# **Abbey Parks Farm Shop Limited**

## **Company Information for the year ended 5 April 2014**

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**DIRECTORS:**

R N Loweth  
R A Loweth

**SECRETARY:**

R A Loweth

**REGISTERED OFFICE:**

Park House  
Parks Farm  
East Heckington  
Boston  
Lincolnshire  
PE20 3QG

**REGISTERED NUMBER:**

04261281 (England and Wales)

**ACCOUNTANTS:**

David Turner & Co Limited  
Regents Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

# Abbey Parks Farm Shop Limited (Registered number: 04261281)

## Abbreviated Balance Sheet 5 April 2014

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Tangible assets	2	124,423	124,962
<b>CURRENT ASSETS</b>			
Stocks		11,519	10,893
Debtors		2,508	17,678
Cash at bank and in hand		5,779	2,216
		<u>19,806</u>	<u>30,787</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>108,021</u>	<u>136,016</u>
<b>NET CURRENT LIABILITIES</b>		<u>(88,215)</u>	<u>(105,229)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>36,208</u>	<u>19,733</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		(34,240)	(37,015)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(1,990)</u>	<u>-</u>
<b>NET LIABILITIES</b>		<u>(22)</u>	<u>(17,282)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		<u>(122)</u>	<u>(17,382)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(22)</u>	<u>(17,282)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2014 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 2014

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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 23 December 2014 and were signed on its behalf by:

Richard A. Loweth  
R A Loweth - Director

# Abbey Parks Farm Shop Limited

## Notes to the Abbreviated Accounts for the year ended 5 April 2014

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### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

At the year end the company had net liabilities of £22 (2013: £17,282). The directors have confirmed that they will continue to support the company and will provide the funds for it to meet its obligations as they fall due. Therefore in the opinion of the directors the company will continue to trade for at least 12 months from the date of signing this report so the accounts have been prepared on the going concern basis.

#### **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.

Freehold 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 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 amortised cost.

#### **Grants**

The company received assistance in the form of capital grants in 2003/04. The grants were received to support capital investment in shop buildings. The grants are carried forward in other creditors due within one year and due after one year whereupon they are recognised in the profit and loss account over the same period that the relevant assets are depreciated.

# Abbey Parks Farm Shop Limited

## Notes to the Abbreviated Accounts - continued for the year ended 5 April 2014

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 6 April 2013	277,927
Additions	9,914
	<u>287,841</u>
At 5 April 2014	<u>287,841</u>
<b>DEPRECIATION</b>	
At 6 April 2013	152,965
Charge for year	10,453
	<u>163,418</u>
At 5 April 2014	<u>163,418</u>
<b>NET BOOK VALUE</b>	
At 5 April 2014	<u>124,423</u>
At 5 April 2013	<u>124,962</u>

### 3. CREDITORS

Creditors include an amount of £8,557 (2013 - £3,323) for which security has been given.

### 4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>