

Registration number 04554839

**EXMOOR BLUE CHEESE LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2011**

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COMPANIES HOUSE

**EXMOOR BLUE CHEESE LIMITED**  
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**EXMOOR BLUE CHEESE LIMITED**  
**(REGISTRATION NUMBER: 04554839)**  
**ABBREVIATED BALANCE SHEET AT 31 JANUARY 2011**

	Note	2011 £	2010 £
<b>Fixed assets</b>			
Tangible fixed assets	2	3,690	4,920
<b>Current assets</b>			
Stocks		12,629	13,035
Debtors		47,709	46,429
		60,338	59,464
Creditors Amounts falling due within one year	3	(69,297)	(55,945)
Net current (liabilities)/assets		(8,959)	3,519
Total assets less current liabilities		(5,269)	8,439
Provisions for liabilities		(376)	(534)
Net (liabilities)/assets		(5,645)	7,905
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		(5,647)	7,903
Shareholders' (deficit)/funds		(5,645)	7,905

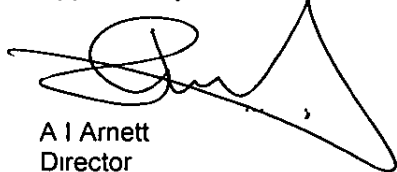
For the year ending 31 January 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 16/02/12 and signed on its behalf by

  
A I Arnett  
Director

**EXMOOR BLUE CHEESE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2011**

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**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Going concern**

At the balance sheet date, the company had net liabilities and was dependent on the continued support of its bankers, who have given no indication that such support will be withdrawn. Therefore, the directors consider that the going concern basis is appropriate for the preparation of these accounts

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of cheese to customers. Income is recognised when the goods are physically delivered.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Asset class**

Goodwill

**Amortisation method and rate**

Over the expected useful life of 4 years

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

**Asset class**

Plant and machinery

Office equipment

**Depreciation method and rate**

25% reducing balance

25% reducing balance

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**EXMOOR BLUE CHEESE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
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**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 February 2010	39,999	18,494	58,493
At 31 January 2011	39,999	18,494	58,493
<b>Depreciation</b>			
At 1 February 2010	39,999	13,574	53,573
Charge for the year	-	1,230	1,230
At 31 January 2011	39,999	14,804	54,803
<b>Net book value</b>			
At 31 January 2011	-	3,690	3,690
At 31 January 2010	-	4,920	4,920

**EXMOOR BLUE CHEESE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2011**

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**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company

	2011 £	2010 £
Amounts falling due within one year	<u>40,957</u>	<u>38,483</u>

**4 Share capital**

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

	2011		2010	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>