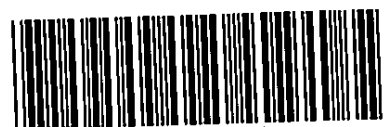


Company Registration No. 4653219 (England and Wales)

TACK FARMS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

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TACK FARMS LIMITED

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TACK FARMS LIMITED

ABBREVIATED BALANCE SHEET

As at 31 March 2010

Company Registration No. 4653219 (England and Wales)

	Notes	2010 £	£	2009 £	£
Fixed assets					
Intangible assets	2	348,999		370,861	
Tangible assets	2	625,582		489,067	
			974,581		859,928
Current assets					
Stocks		114,358		67,045	
Debtors		117,107		111,407	
Cash at bank and in hand		4,609		1,706	
			236,074		180,158
Creditors: amounts falling due within one year		(589,463)		(543,339)	
Net current liabilities			(353,389)		(363,181)
Total assets less current liabilities			621,192		496,747
Creditors: amounts falling due after more than one year	3		(329,490)		(249,240)
Provisions for liabilities			(25,000)		(25,000)
			266,702		222,507
Capital and reserves					
Called up share capital	4	275		275	
Profit and loss account		266,427		222,232	
Shareholders' funds			266,702		222,507

TACK FARMS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

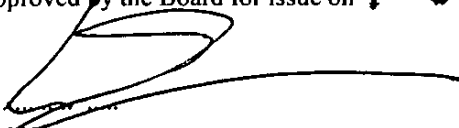
As at 31 March 2010

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

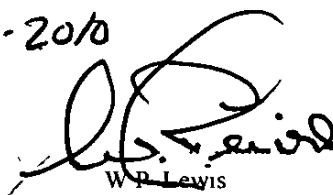
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 1-8-2010



W H Lewis
Director



W P Lewis
Director

TACK FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 March 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Dairy herd

The production herd has been included within the fixed assets at tax value under ITTOIA 2005 s 111 as there is a herd basis election in place

1.4 Milk quota

Milk Quota is treated as an intangible fixed asset and shown at cost less amortisation. Quota is amortised over 5 years

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Property improvements	Nil
Land and buildings	Nil
Implements, machinery and office equipment	15% written down value
Tractors	15% written down value
Motor vehicles	20% written down value

1.6 Single Payment Scheme

The single payment scheme is recognised evenly in the profit and loss account where the payment scheme year is completed before the balance sheet date

TACK FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) for the year ended 31 March 2010

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 April 2009	783,744	710,665	1,494,409
Additions	915	208,046	208,961
Disposals	(17,160)	(6,750)	(23,910)
At 31 March 2010	767,499	911,961	1,679,460
Depreciation			
At 1 April 2009	412,883	221,598	634,481
On disposals	-	(1,779)	(1,779)
Charge for the year	5,617	66,560	72,177
At 31 March 2010	418,500	286,379	704,879
Net book value			
At 31 March 2010	348,999	625,582	974,581
At 31 March 2009	370,861	489,067	859,928

3 Creditors: amounts falling due after more than one year

2010
£

2009
£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years	(329,490)	(249,240)
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The aggregate amount of creditors for which security has been given amounted to £329,490 (2009 - £249,240)

Included in creditors are secured bank loans of £329,490 (2009 - £249,240) which fall due for payment in more than 5 years

TACK FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) for the year ended 31 March 2010

4	Share capital	2010	2009
		£	£
	Authorised		
	1,000 Ordinary A shares of £1 each	1,000	1,000
	1,000 Ordinary B shares of £1 each	1,000	1,000
	1,000 Ordinary C shares of £1 each	1,000	1,000
		<hr/>	<hr/>
		3,000	3,000
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	150 Ordinary A shares of £1 each	150	150
	100 Ordinary B shares of £1 each	100	100
	25 Ordinary C shares of £1 each	25	25
		<hr/>	<hr/>
		275	275
		<hr/>	<hr/>

5 Transactions with directors

W P Lewis, a director, received £20,000 (2009 £25,000) from the company for rental of 337 acres of land W H Lewis, a director, received £6,600 (2009 2,567) from the company for the rental of employee accommodation