

REGISTERED NUMBER: 04990907 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2012  
FOR  
A & R GILES FARMING LIMITED**

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03/08/2012

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COMPANIES HOUSE

**A & R GILES FARMING LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2012**

	Notes	31/3/12 £	£	31/3/11 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		572,689		601,832
<b>CURRENT ASSETS</b>					
Stocks		88,693		68,694	
Debtors		864,831		635,845	
Cash at bank		19,473		36,219	
		<u>972,997</u>		<u>740,758</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>336,801</u>		<u>316,057</u>	
<b>NET CURRENT ASSETS</b>			<u>636,196</u>		<u>424,701</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,208,885</u>		<u>1,026,533</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			(3,000)		(4,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(31,925)</u>		<u>(34,686)</u>
<b>NET ASSETS</b>			<u><u>1,173,960</u></u>		<u><u>987,847</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			<u>1,173,860</u>		<u>987,747</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,173,960</u></u>		<u><u>987,847</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 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

The notes form part of these abbreviated accounts

**A & R GILES FARMING LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2012**

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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 26 July 2012 and were signed on its behalf by

Mr A S Giles - Director



Mrs R M Giles - Director



The notes form part of these abbreviated accounts

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# A & R GILES FARMING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

### 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 net invoiced sales of goods, excluding value added tax

Income is recognised on the dispatch of goods

#### Tangible fixed assets

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

SFP entitlements	- Straight line over 6 years
Milk quota	- Straight line over 11 years
Plant and machinery	- 15% on reducing balance

#### 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

### 2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2011	923,369
Additions	36,220
Disposals	(4,200)
At 31 March 2012	955,389
<b>DEPRECIATION</b>	
At 1 April 2011	321,537
Charge for year	63,779
Eliminated on disposal	(2,616)
At 31 March 2012	382,700
<b>NET BOOK VALUE</b>	
At 31 March 2012	572,689
At 31 March 2011	601,832

### 3 CALLED UP SHARE CAPITAL

Allotted, Number	issued and fully paid Class	Nominal value £1	31/3/12 £	31/3/11 £
100	Ordinary		100	100

**A & R GILES FARMING LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2012**

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**4 TRANSACTIONS WITH DIRECTORS**

During the year dividends were paid on the Ordinary shares to directors amounting to £37,800 (2011 £40,500)

**5 ULTIMATE CONTROLLING PARTY**

Mr AS Giles and Mrs RM Giles are the controlling parties by virtue of being the only shareholders