

Registered number
06014408

The Otter Valley Organic Food Co. Ltd

Abbreviated Accounts

30 November 2008



The Otter Valley Organic Food Co. Ltd
Abbreviated Balance Sheet
as at 30 November 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	2	1,128	1,182
Current assets			
Stocks		8,845	4,315
Debtors		60,738	91,069
Cash at bank and in hand		1,877	-
		<u>71,460</u>	<u>95,384</u>
Creditors: amounts falling due within one year		(59,090)	(86,445)
Net current assets		<u>12,370</u>	<u>8,939</u>
Total assets less current liabilities		<u>13,498</u>	<u>10,121</u>
Provisions for liabilities		(71)	(79)
Net assets		<u>13,427</u>	<u>10,042</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		13,425	10,040
Shareholders' funds		<u>13,427</u>	<u>10,042</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

J Cattell
 Director

Approved by the board on



17th Sept 2009

The Otter Valley Organic Food Co. Ltd
Notes to the Abbreviated Accounts
for the year ended 30 November 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 December 2007	1,576
Additions	323
At 30 November 2008	<u>1,899</u>

Depreciation

At 1 December 2007	394
Charge for the year	377
At 30 November 2008	<u>771</u>

Net book value

At 30 November 2008	<u>1,128</u>
At 30 November 2007	<u>1,182</u>

The Otter Valley Organic Food Co. Ltd
Notes to the Abbreviated Accounts
for the year ended 30 November 2008

3 Loans			2008	2007
			£	£
Creditors include:				
Directors' loan accounts			-	44,211
Secured bank loans			41,105	545
4 Share capital			2008	2007
			£	£
Authorised:				
Ordinary shares of £1 each			100,000	100,000
	2008	2007	2008	2007
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	2	2	2	2

5 Transactions with directors

Debtors includes amounts due from the directors of £54,632 (2007: £Nil).