

Abbreviated Unaudited Accounts

for the Year Ended 31 July 2012

for

A & R Livestock Ltd

**Contents of the Abbreviated Accounts
for the Year Ended 31 July 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	6

A & R Livestock Ltd
Company Information
for the Year Ended 31 July 2012

DIRECTOR: Mrs R Bishop

REGISTERED OFFICE: The Courtyard
19 High Street
Persnore
Worcestershire
WR10 1AA

REGISTERED NUMBER: 06313563 (England and Wales)

ACCOUNTANTS: Crowthers Chartered Accountants
19 High Street
Persnore
Worcestershire
WR10 1AA

A & R Livestock Ltd (Registered number: 06313563)

**Abbreviated Balance Sheet
31 July 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		169,519		97,768
CURRENT ASSETS					
Stocks		328,525		184,333	
Debtors		<u>55,705</u>		<u>12,951</u>	
		384,230		197,284	
CREDITORS					
Amounts falling due within one year	3	<u>57,526</u>		<u>53,312</u>	
NET CURRENT ASSETS			<u>326,704</u>		<u>143,972</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			496,223		241,740
CREDITORS					
Amounts falling due after more than one year	3		(447,447)		(179,540)
PROVISIONS FOR LIABILITIES			<u>(14,789)</u>		<u>(6,115)</u>
NET ASSETS			<u>33,987</u>		<u>56,085</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>33,887</u>		<u>55,985</u>
SHAREHOLDERS' FUNDS			<u>33,987</u>		<u>56,085</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

Abbreviated Balance Sheet - continued
31 July 2012

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 director on 30 April 2013 and were signed by:

Mrs R Bishop - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 July 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.

Turnover represents the value of goods sold during the period, net of VAT and trade discounts. Turnover is recognised when goods are physically delivered to the customer.

Uninvoiced deliveries at the year end are included in accrued income. Invoiced deliveries are included in debtors. Where customers pay in advance for goods, the amount is recovered as deferred income until the goods have been delivered.

Tangible fixed assets

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

Plant and machinery etc - 50% on reducing balance and 25% 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.

Stock of goods is valued at the lower of cost and net realisable value. Cost represents the purchase price of goods. Net realisable value represents the selling price of completed goods less any necessary to complete the goods. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the assets have been revalued to selling price. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when replacement assets are sold.

Deferred tax is measured at the average rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2012

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2011	120,931
Additions	104,820
Disposals	(16,150)
At 31 July 2012	<u>209,601</u>
DEPRECIATION	
At 1 August 2011	23,163
Charge for year	25,120
Eliminated on disposal	(8,201)
At 31 July 2012	<u>40,082</u>
NET BOOK VALUE	
At 31 July 2012	<u>169,519</u>
At 31 July 2011	<u>97,768</u>

3. **CREDITORS**

Creditors include an amount of £ 472,367 (2011 - £ 206,064) for which security has been given.

They also include the following debts falling due in more than five years:

	2012 £	2011 £
Repayable by instalments	<u>427,362</u>	<u>157,552</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary A Shares	£1	<u>100</u>	<u>100</u>

5. **TRANSACTIONS WITH DIRECTOR**

Within other debtors, there is an amount of £49,628 (2011: Creditors £180) owed to the company from Mrs R Bishop, director of the company.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
A & R Livestock Ltd**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A & R Livestock Ltd for the year ended 31 July 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of A & R Livestock Ltd in accordance with the terms of our engagement letter dated 20 January 2010. Our work has been undertaken solely to prepare for your approval the financial statements of A & R Livestock Ltd and state those matters that we have agreed to state to the director of A & R Livestock Ltd in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that A & R Livestock Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of A & R Livestock Ltd. You consider that A & R Livestock Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A & R Livestock Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Crowthers Chartered Accountants
19 High Street
Pershore
Worcestershire
WR10 1AA

30 April 2013

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.