

**Abbreviated Unaudited Accounts**

**for the Year Ended 31 July 2013**

**for**

**A & R Livestock Ltd**

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for the Year Ended 31 July 2013**

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**A & R Livestock Ltd**

**Company Information  
for the Year Ended 31 July 2013**

**DIRECTOR:** Mrs R Bishop

**REGISTERED OFFICE:** Pitfield Farm  
Eldersfield  
Gloucester  
GL19 4NW

**REGISTERED NUMBER:** 06313563 (England and Wales)

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

Abbreviated Balance Sheet  
31 July 2013

	Notes	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		178,323		169,518
<b>CURRENT ASSETS</b>					
Stocks		244,750		328,525	
Debtors		<u>46,470</u>		<u>55,705</u>	
		291,220		384,230	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>108,608</u>		<u>57,525</u>	
<b>NET CURRENT ASSETS</b>			182,612		326,705
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			360,935		496,223
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(451,281) <sup>1</sup>		(447,447) <sup>1</sup>
<b>PROVISIONS FOR LIABILITIES</b>			(16,031)		(14,789)
<b>NET (LIABILITIES)/ASSETS</b>			<u>(106,377)</u>		<u>33,987</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(106,477)</u>		<u>33,887</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(106,377)</u>		<u>33,987</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2013 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 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.
- (b)

**Abbreviated Balance Sheet - continued**  
**31 July 2013**

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 2014 and were signed by:

Mrs R Bishop - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 July 2013**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The accounts have been prepared on a going concern basis as the shareholder has agreed to funding the company personally where necessary.

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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 2013**

**1. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2012	209,601
Additions	<u>35,562</u>
At 31 July 2013	<u>245,163</u>
<b>DEPRECIATION</b>	
At 1 August 2012	40,083
Charge for year	<u>26,757</u>
At 31 July 2013	<u>66,840</u>
<b>NET BOOK VALUE</b>	
At 31 July 2013	<u>178,323</u>
At 31 July 2012	<u>169,518</u>

**3. CREDITORS**

Creditors include an amount of £ 477,725 (2012 - £ 472,367 ) for which security has been given.

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

	2013 £	2012 £
Repayable by instalments	<u>415,511</u>	<u>427,362</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary A Shares	£1	<u>100</u>	<u>100</u>

**5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Within other debtors, there is an amount of £44,509 (2012: £49,628) owed to the company from Mrs R Bishop, director of the company.

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.