

N J FARMS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2013

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21/03/2014

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COMPANIES HOUSE

N J FARMS LIMITED
REGISTERED NUMBER: 06388500

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Intangible assets	2		1		-
Tangible assets	3		1,069,915		1,088,417
			<u>1,069,916</u>		<u>1,088,417</u>
CURRENT ASSETS					
Stocks		96,335		63,292	
Debtors		45,106		29,793	
Cash at bank		22,126		46,887	
		<u>163,567</u>		<u>139,972</u>	
CREDITORS: amounts falling due within one year		(126,952)		(126,977)	
NET CURRENT ASSETS			<u>36,615</u>		<u>12,995</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,106,531</u>		<u>1,101,412</u>
CREDITORS amounts falling due after more than one year			(14,521)		(26,667)
NET ASSETS			<u>1,092,010</u>		<u>1,074,745</u>
CAPITAL AND RESERVES					
Called up share capital	4		100,000		100,000
Share premium account			1,049,100		1,049,100
Profit and loss account			(57,090)		(74,355)
SHAREHOLDERS' FUNDS			<u>1,092,010</u>		<u>1,074,745</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on

..... *B. N. Jefferies*
M N Jefferies *M N Jefferies*
 Director

The notes on pages 2 to 3 form part of these financial statements

N J FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

The monies receivable relating to the Single Farm Payment is treated as income in accordance with SSAP 4. Recognition does not take place until there is both compliance with the relevant conditions for receipt of the Single Farm Payment and reasonable assurance as to receipt

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Property improvements	-	4% Straight line
Plant & machinery	-	25% Straight line

1.4 Stocks

Agricultural stock is valued in accordance with BEN 19

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 November 2012	-
Additions	1
At 31 October 2013	1
Net book value	
At 31 October 2013	1
At 31 October 2012	-

N J FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2013

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 November 2012	1,278,959
Additions	28,043
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At 31 October 2013	1,307,002
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Depreciation	
At 1 November 2012	190,542
Charge for the year	46,545
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At 31 October 2013	237,087
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Net book value	
At 31 October 2013	1,069,915
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At 31 October 2012	1,088,417
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4. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
100,000 Ordinary shares of £1 each	100,000	100,000
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