

REGISTERED NUMBER: 06554055 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

FOR

TAVERNOR FARMING LIMITED

SATURDAY



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27/09/2014

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COMPANIES HOUSE

TAVERNOR FARMING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2013**

DIRECTORS:

R J Tavernor
Mrs M J Tavernor

SECRETARY:

R J Tavernor

REGISTERED OFFICE:

Mount Farm
Norton in Hales
Market Drayton
Shropshire
TF9 4AZ

REGISTERED NUMBER:

06554055 (England and Wales)

ACCOUNTANTS:

Deans
Chartered Accountants
Bank Passage
Off Market Square
Stafford
ST16 2JS

ABBREVIATED BALANCE SHEET
31 DECEMBER 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	35,678	40,524
Herd	4	601,153	586,153
		<u>636,831</u>	<u>626,677</u>
CURRENT ASSETS			
Stocks		164,992	194,659
Debtors		186,793	82,964
Cash at bank		158,718	44,279
		<u>510,503</u>	<u>321,902</u>
CREDITORS			
Amounts falling due within one year		(160,940)	(113,500)
NET CURRENT ASSETS		<u>349,563</u>	<u>208,402</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>986,394</u>	<u>835,079</u>
CREDITORS			
Amounts falling due after more than one year	5	(154,208)	(130,216)
PROVISIONS FOR LIABILITIES		<u>(4,928)</u>	<u>(5,412)</u>
NET ASSETS		<u>827,258</u>	<u>699,451</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and loss account		827,158	699,351
SHAREHOLDERS' FUNDS		<u>827,258</u>	<u>699,451</u>

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2013

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 26.9.2014..... and were signed on its behalf by:


.....
R J Tavernor - Director

The notes form part of these abbreviated accounts

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

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Milk quota

Following an impairment review at the end of the previous period the cost has been written off.

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 - 15% on reducing balance

Herd

The directors have elected to treat the stock of dairy cows on the herd basis under s.111 ITTOIA 2005. Additions in herd numbers are at cost and permanent reductions are identified on a FIFO basis. The proceeds of sale in respect of temporary reductions in herd numbers at the balance sheet date are transferred to a herd replacement account within current liabilities; the proceeds are credited to sales at the time of replacement, the costs of which, are charged to the profit and loss account. No depreciation is provided.

Stocks

Stocks are valued by an independent valuer at the lower of cost (deemed cost under Ben 19 where applicable) 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. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	
and 31 December 2013	14,131
AMORTISATION	
At 1 January 2013	
and 31 December 2013	14,131
NET BOOK VALUE	
At 31 December 2013	-
At 31 December 2012	-

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	49,680
Additions	1,450
At 31 December 2013	51,130
DEPRECIATION	
At 1 January 2013	9,156
Charge for year	6,296
At 31 December 2013	15,452
NET BOOK VALUE	
At 31 December 2013	35,678
At 31 December 2012	40,524

4. HERD

	Dairy Herd £
COST	
At 1 January 2013	586,153
Additions	15,000
At 31 December 2013	601,153
NET BOOK VALUE	
At 31 December 2013	601,153
At 31 December 2012	586,153

5. CREDITORS

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

	2013 £	2012 £
Repayable by instalments	73,397	48,354

6. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	2013 £	2012 £
100	Share capital 1	£1	100	100

7. RELATED PARTY DISCLOSURES

R J Tavernor and Mrs M J Tavernor, directors, are partners in Mount Farm Partners. At the year end Mount Farm Partners owed the company £70,440 (£28075 - 2012)

Mount Farm Partners have a share farming agreement with Shavington Estate.

During the year the company made sales to Shavington Estate of £46733 (£42858 - 2012) and made purchases of £37802 (£36670 - 2012). At the year end the company owed Shavington Estate £16661 (£14979 - 2012).