

Company Registration No. 07927230 (England and Wales)

HIGHLAND WAGYU LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2015**

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HIGHLAND WAGYU LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015**

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		215,320		223,610
Current assets					
Stocks		1,371,353		1,192,000	
Debtors		117,368		33,683	
Cash at bank and in hand		20,937		35,547	
		1,509,658		1,261,230	
Creditors: amounts falling due within one year		(2,491,115)		(2,002,815)	
Net current liabilities			(981,457)		(741,585)
Total assets less current liabilities			(766,137)		(517,975)
Creditors: amounts falling due after more than one year			(457,836)		(589,810)
Net liabilities			(1,223,973)		(1,107,785)
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			(1,224,973)		(1,108,785)
Shareholders' funds			(1,223,973)		(1,107,785)

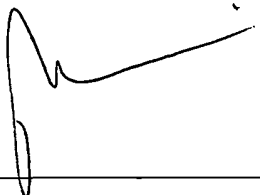
For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 29 September 2016 and are signed on its behalf by:

MMM Al Tajir
Director



HIGHLAND WAGYU LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going Concern

At the balance sheet date the company had net current liabilities of £1,140,810 and net liabilities of £1,383,326. These financial statements have been prepared on a going concern basis, which is reliant on the continued support of the director MMM Al Tajir and Blackford Farms Limited.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% Straight Line
Computer equipment	25% Straight Line
Fixture and fittings	10% Straight Line
Motor vehicles	20% Straight Line

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Stock

Stocks are valued at the lower of cost and net realisable value. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

HIGHLAND WAGYU LIMITED**NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2015****2 Fixed assets**

	Tangible assets
	£
Cost	
At 1 January 2015	267,321
Additions	48,491
At 31 December 2015	<u>315,812</u>
Depreciation	
At 1 January 2015	43,711
Charge for the year	56,781
At 31 December 2015	<u>100,492</u>
Net book value	
At 31 December 2015	<u>215,320</u>
At 31 December 2014	<u>223,610</u>

3 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

4 Transactions with directors

During the period, MMM Al Tajir and MM Chapman, directors of the company, paid for expenses personally on behalf of the company. The amount owed at the balance sheet date was £1,547,827 (2013: £897,173). The loan is interest free and there is no repayment date.

5 Ultimate parent company

In the opinion of the directors, the company is under the joint control of MM Chapman and MMM Al Tajir due to their equal shareholdings in the company.