Registered Number NI605500

DOLMEN FARM LIMITED

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

	Notes	*2015*	*2014*
		£	£
Called up share capital not paid		-	-
Fixed assets			
Tangible assets	2	34,516	4,227
		34,516	4,227
Current assets			
Stocks		146,400	110,750
Debtors		15,092	3,086
Cash at bank and in hand		36,570	66,857
		198,062	180,693
Creditors: amounts falling due within one year		(158,085)	(163,859)
Net current assets (liabilities)		39,977	16,834
Total assets less current liabilities		74,493	21,061
Creditors: amounts falling due after more than one year		(21,000)	-
Provisions for liabilities		(6,904)	(846)
Total net assets (liabilities)		46,589	20,215
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		46,489	20,115
Shareholders' funds		46,589	20,215

- For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 September 2016

And signed on their behalf by:
Diane McKay, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015

1 **Accounting Policies**

Basis of measurement and preparation of accounts
The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective January 2015). The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Turnover policy
Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

- Plant and machinery - 15% Reducing Balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Valuation information and policy
Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Other accounting policies
Leasing and Hire Purchases
Tangible fixed assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Taxation
Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences

are temporary differences between the company's taxable profits and its results as stated in the financial statements.
Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies
Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

2 **Tangible fixed assets**

	£
Cost	
At 1 January 2015	4,450
Additions	36,877
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	41,327
Depreciation	
At 1 January 2015	223
Charge for the year	6,588
On disposals	-
At 31 December 2015	6,811
Net book values	
At 31 December 2015	34,516
At 31 December 2014	4,227

TANGIBLE FIXED ASSETS CONTINUED

Included above are assets held under finance leases or hire purchase contracts as follows:

2015
Net Depreciation
book value charge
£ £

Plant and machinery 29,189 5,838

3 **Called Up Share Capital**
Allotted, called up and fully paid:

	2015	*2014*
	£	£

100 Ordinary shares of £1 each	100	100