

"C-HOUSE"

REGISTERED NUMBER: 62216

**Abbreviated Unaudited Accounts**  
**for the Year Ended 30 November 2007**  
**for**  
**Balmanno Farms Limited**

TUESDAY



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15/07/2008

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COMPANIES HOUSE

## **Balmanno Farms Limited**

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**Balmanno Farms Limited**

**Company Information  
for the Year Ended 30 November 2007**

**DIRECTORS:**

C S R Stroyan  
J E Bruce

**SECRETARY:**

Brodies Secretarial Services Limited

**REGISTERED OFFICE:**

Balmanno Farm  
Balmanno  
Bridge of Earn  
Perth  
Perthshire  
PH2 9HG

**REGISTERED NUMBER:**

62216

**ACCOUNTANTS:**

Campbell Dallas LLP  
Chartered Accountants  
4 Atholl Crescent  
Perth  
Perthshire  
PH1 5NG

**Balmanno Farms Limited****Abbreviated Balance Sheet  
30 November 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible assets	2	13,889	10,434
Investments	3	70	70
		<u>13,959</u>	<u>10,504</u>
<b>CURRENT ASSETS</b>			
Stocks		119,050	93,048
Debtors		124,606	112,587
Cash at bank and in hand		94,876	96,765
		<u>338,532</u>	<u>302,400</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>98,110</u>	<u>75,580</u>
<b>NET CURRENT ASSETS</b>		<u>240,422</u>	<u>226,820</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>254,381</u>	<u>237,324</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		<u>254,281</u>	<u>237,224</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>254,381</u>	<u>237,324</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

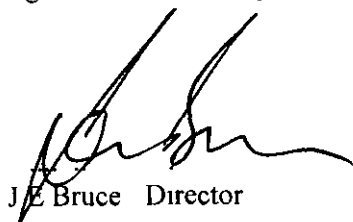
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

**Balmanno Farms Limited**

**Abbreviated Balance Sheet continued**  
**30 November 2007**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 30 MAY 2008 and were signed on its behalf by



J.E. Bruce Director

## **Balmanno Farms Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 30 November 2007**

#### **1 ACCOUNTING POLICIES**

##### **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 January 2005)

##### **Tangible fixed assets**

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 as follows

Plant and machinery	25% on reducing balance
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##### **Stocks**

Stocks are valued at the lower of cost 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

##### **Single Farm Payment**

Payment received under the EU Single Farm Payment Scheme is recognised as income only when the business has met all the criteria which entitle it to the payment. This follows the end of the ten month basis period of the claim. In accordance with SSAP 4 the income is recognised in the profit and loss account of the calendar year in respect of which it is paid, evenly on a time basis

##### **EU agricultural support schemes**

Payments received under EU crop support schemes are recognised as income when the business has met all the criteria which entitle it to the payments, with the exception of payments under the Arable Aid Payments Scheme. Payments received under this scheme, including related set aside payments, are regarded as being an addition to crop proceeds and as such they are recognised as income at the time of sale of the appropriate crop

# Balmanno Farms Limited

## Notes to the Abbreviated Accounts continued for the Year Ended 30 November 2007

### 2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 December 2006	45,162
Additions	7,320
Disposals	(8,455)
	<hr/>
At 30 November 2007	44,027
<b>DEPRECIATION</b>	
At 1 December 2006	34,728
Charge for year	3,292
Eliminated on disposal	(7,882)
	<hr/>
At 30 November 2007	30,138
<b>NET BOOK VALUE</b>	
At 30 November 2007	13,889
	<hr/>
At 30 November 2006	10,434
	<hr/>

### 3 FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows

	2007 £	2006 £
Highland Glen	5	5
Perthshire Machinery Ring	50	50
United Oilseeds	15	15
	<hr/>	<hr/>
	70	70
	<hr/>	<hr/>

### 4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £	2006 £
250,000	Ordinary		250,000	250,000
			<hr/>	<hr/>
Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
100	Ordinary		100	100
			<hr/>	<hr/>

## **Balmanno Farms Limited**

### **Notes to the Abbreviated Accounts - continued for the Year Ended 30 November 2007**

#### **5. ULTIMATE PARENT COMPANY**

The ultimate parent company is Streetfield Property Company, an unlimited company registered in Scotland

#### **6 RELATED PARTY DISCLOSURES**

During the year the company undertook transactions with Streetfield Property Company, the parent company of Balmanno Farms Limited. Expenses in the sum of £22,660 (2006 £54,009) were recharged to Streetfield Property Company. During the year Balmanno Farms Limited made purchases of £630 (2006 £nil) from Streetfield Property Company. At the year end an amount of £10,253 (2006 £1,902) was due from Streetfield Property Company.

The company also undertook transactions with Bruce Countryside Developments Ltd, a company of which J E Bruce is a director. During the year £101,986 (2006 £47,698) of contract work and £2,247 (2006 £802) of other services were charged to the company. Balmanno Farms Limited recharged expenses in the sum of £6,041 (2006 £4,703) to Bruce Countryside Developments Ltd. At the year end an amount of £5,133 (2006 £(3,966)) was due from Bruce Countryside Developments Ltd.