

Abbreviated Unaudited Accounts
for the Year Ended 30 November 2009
for
Balmanno Farms Limited

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Balmanno Farms Limited (Registered number: 62216)

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for the Year Ended 30 November 2009**

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Balmanno Farms Limited

**Company Information
for the Year Ended 30 November 2009**

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 (Registered number: 62216)

Abbreviated Balance Sheet
30 November 2009

		2009	2008
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	10,970	11,804
Investments	3	70	70
		<u>11,040</u>	<u>11,874</u>
CURRENT ASSETS			
Stocks		132,321	149,648
Debtors		181,982	126,254
Prepayments and accrued income		2,702	-
Cash at bank and in hand		36,145	53,040
		<u>353,150</u>	<u>328,942</u>
CREDITORS			
Amounts falling due within one year		<u>91,693</u>	<u>97,563</u>
NET CURRENT ASSETS		<u>261,457</u>	<u>231,379</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>272,497</u>	<u>243,253</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>272,397</u>	<u>243,153</u>
SHAREHOLDERS' FUNDS		<u>272,497</u>	<u>243,253</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2009 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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.

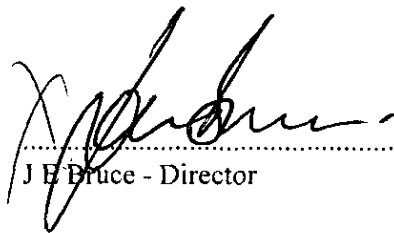
The notes form part of these abbreviated accounts

Balmanno Farms Limited (Registered number: 62216)

Abbreviated Balance Sheet - continued
30 November 2009

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 1-7-10 and were signed on its behalf by:


.....
J E Bruce - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 November 2009**

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 April 2008).

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

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2009

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2008	44,617
Additions	1,701
	<u>46,318</u>
At 30 November 2009	
DEPRECIATION	
At 1 December 2008	32,813
Charge for year	2,535
	<u>35,348</u>
NET BOOK VALUE	
At 30 November 2009	<u>10,970</u>
At 30 November 2008	<u>11,804</u>

3. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2009 £	2008 £
Highland Glen	5	5
Perthshire Machinery Ring	50	50
United Oilseeds	15	15
	<u>70</u>	<u>70</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2009 £	2008 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

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

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2009**

6. RELATED PARTY DISCLOSURES

During the year the company undertook transactions with Streetfield Property Company, the parent company of Balmano Farms Limited. Expenses in the sum of £55,459 (2008 - £60,671) were recharged to Streetfield Property Company. At the year end an amount of £12,740 (2008 - £2,811) 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 £128,900 (2008 - £70,550) of contract work was charged to the company. Balmano Farms Limited recharged expenses in the sum of £10,683 (2008 - £7,116) to Bruce Countryside Developments Ltd. During the year the company paid £60,000 to Bruce Countryside Developments. At the year end an amount of £31,046 (2008 - £276) was due from Bruce Countryside Developments Ltd.