

Abbreviated Unaudited Accounts
for the Year Ended 30 November 2015
for
Balmanno Farms Limited

Balmanno Farms Limited (Registered number: SC062216)

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for the Year Ended 30 November 2015**

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Balmanno Farms Limited

Company Information
for the Year Ended 30 November 2015

DIRECTORS:

Mr J E Bruce
Mrs C T Bruce

SECRETARY:

Brodies Secretarial Services Limited

REGISTERED OFFICE:

Balmanno Farm
Balmanno
Bridge of Earn
Perth
Perthshire
PH2 9HG

REGISTERED NUMBER:

SC062216 (Scotland)

ACCOUNTANTS:

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

Balmanno Farms Limited (Registered number: SC062216)**Abbreviated Balance Sheet
30 November 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		16,149		24,246
Investments	3		<u>70</u>		<u>70</u>
			16,219		24,316
CURRENT ASSETS					
Stocks		151,154		142,645	
Debtors		77,146		140,859	
Cash at bank and in hand		<u>47,419</u>		<u>159,540</u>	
		275,719		443,044	
CREDITORS					
Amounts falling due within one year		<u>107,370</u>		<u>231,607</u>	
NET CURRENT ASSETS			<u>168,349</u>		<u>211,437</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>184,568</u>		<u>235,753</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>184,468</u>		<u>235,653</u>
SHAREHOLDERS' FUNDS			<u>184,568</u>		<u>235,753</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2015 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 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.
- (b)

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
30 November 2015

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 24 August 2016 and were signed on its behalf by:

Mr J E Bruce - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 November 2015

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).

Turnover

Turnover consists of the sales value, excluding VAT, of goods and services to third parties.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Improvements to property	- 25% on reducing balance and 10% on reducing balance
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 and basic payment scheme

Payment received under the EU Single Farm Payment Scheme and the Basic Payment Scheme are recognised as income only when the business has met all the criteria which entitle it to the payment. This follows the end of the calendar year in which the claim was made.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2014	105,746
Additions	345
At 30 November 2015	<u>106,091</u>
DEPRECIATION	
At 1 December 2014	81,500
Charge for year	8,442
At 30 November 2015	<u>89,942</u>
NET BOOK VALUE	
At 30 November 2015	<u>16,149</u>
At 30 November 2014	<u>24,246</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2015**

3. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2015	2014
	£	£
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:	2015	2014
			£	£
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.

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 £39,655 (2014 - £41,610) were recharged to and purchases in the sum of £35,633 (2014 - £26,519) were purchased from Streetfield Property Company. At the year end an amount of £140 (2014- £1,636) was due to 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 £60,985 (2014 - £188,834) of contract work was charged to the company. Balmanno Farms Limited recharged expenses in the sum of £7,988 (2014 - £45,238) to Bruce Countryside Developments Ltd. At the year end an amount of £37,018 (2014- £90,905) was due to Bruce Countryside Developments Ltd.

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