

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015
FOR
BROADFIELD FARMING COMPANY LIMITED

SATURDAY



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08/08/2015

#357

COMPANIES HOUSE

BROADFIELD FARMING COMPANY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2015**

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BROADFIELD FARMING COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015**

DIRECTORS:

C M Coubrough
Mrs H L Coubrough
S C Coubrough
M R Coubrough
N Lyon

SECRETARY:

Mrs J A Lyon

REGISTERED OFFICE:

Tintoside
Symington
Biggar
Lanarkshire
ML12 6HX

REGISTERED NUMBER:

SC135511 (Scotland)

ACCOUNTANTS:

Galbraith Pritchards
Chartered Accountants
25 Bloomgate
Lanark
Lanarkshire
ML11 9ET

SOLICITORS:

Stodarts
Almada Chambers
95 Almada Street
Hamilton
South Lanarkshire
ML3 0EY

BROADFIELD FARMING COMPANY LIMITED (REGISTERED NUMBER: SC135511)**ABBREVIATED BALANCE SHEET
31 MARCH 2015**

	Notes	31/3/15 £	£	31/3/14 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		110,020		-
			<u>110,020</u>		<u>-</u>
CURRENT ASSETS					
Stocks		235,071		-	
Debtors		73,373		101	
		<u>308,444</u>		<u>101</u>	
CREDITORS					
Amounts falling due within one year	4	55,449		-	
		<u></u>		<u></u>	
NET CURRENT ASSETS			252,995		101
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>363,015</u>		<u>101</u>
CREDITORS					
Amounts falling due after more than one year			480,221		-
			<u>480,221</u>		<u>-</u>
NET (LIABILITIES)/ASSETS			<u>(117,206)</u>		<u>101</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>(117,306)</u>		<u>1</u>
SHAREHOLDERS' FUNDS			<u>(117,206)</u>		<u>101</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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.

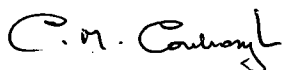
The notes form part of these abbreviated accounts

BROADFIELD FARMING COMPANY LIMITED (REGISTERED NUMBER: SC135511)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 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 16 July 2015 and were signed on its behalf by:



C.M. Coubrough - Director.

The notes form part of these abbreviated accounts

BROADFIELD FARMING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and quotas) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives, not to exceed twenty years.

Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Tangible fixed assets

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

Farm improvements	- 10% on cost
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Tractors and combines	- 20% on reducing balance

Stocks

Livestock, other than animals on the herd basis, are valued at the lower of cost or net realisable value, cost calculated to include, where appropriate, cost of rearing. Animals on herd basis are valued at cost when the herd is set up, with the cost of replacements being charged to the profit and loss account, additions at incoming cost and improvements in quality being incorporated where replacements are involved. Other stocks are valued at the lower of cost or net realisable value.

	31/3/15 £	31/3/14 £
Dairy herd	<u>208,780</u>	<u>-</u>

In the opinion of the directors a fair value for the herd basis animals was as follows:

	31/3/15 £	31/3/14 £
Dairy herd	<u>285,480</u>	<u>-</u>

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

BROADFIELD FARMING COMPANY LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015****1. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	15,000
Disposals	(15,000)
	<hr/>
At 31 March 2015	-
	<hr/>
AMORTISATION	
Amortisation for year	15,000
Eliminated on disposal	(15,000)
	<hr/>
At 31 March 2015	-
	<hr/>
NET BOOK VALUE	
At 31 March 2015	<hr/> <hr/>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	122,091
Disposals	(663)
	<hr/>
At 31 March 2015	121,428
	<hr/>
DEPRECIATION	
Charge for year	11,408
	<hr/>
At 31 March 2015	11,408
	<hr/>
NET BOOK VALUE	
At 31 March 2015	<hr/> <hr/> 110,020

4. CREDITORS

Creditors include an amount of £15,827 for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/15 £	31/3/14 £
100	Ordinary Shares	£1	100	100
			<hr/>	<hr/>