

Registered number: SC156144

ALLANHILL FARMING CO. LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

TUESDAY



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COMPANIES HOUSE

ALLANHILL FARMING CO. LIMITED

The following reproduces the text of the Accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ALLANHILL FARMING CO. LIMITED FOR THE YEAR ENDED 31 DECEMBER 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Allanhill Farming Co. Limited for the year ended 31 December 2011 as set out on pages 2 to 5 from the company's accounting records and from information and explanations you have given us. We have not been instructed to carry out an audit.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Allanhill Farming Co. Limited, as a body, in accordance with the terms of our engagement letter dated 18 March 2008. Our work has been undertaken in accordance with the requirements of the Institute of Chartered Accountants of Scotland.

It is your duty to ensure that Allanhill Farming Co. Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Allanhill Farming Co. Limited. You consider that Allanhill Farming Co. Limited is exempt from the statutory audit requirement for the year.

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EQ Accountants LLP

Chartered Accountants
Westby
64 West High Street
Forfar
Angus
DD8 1BJ

14 March 2012

ALLANHILL FARMING CO. LIMITED
REGISTERED NUMBER: SC156144

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2011

	Note	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	2,246	2,568
Investments	3	19,850	7,290
		<u>22,096</u>	<u>9,858</u>
CURRENT ASSETS			
Stocks		11,685	21,486
Debtors		2,087,237	1,964,331
Cash at bank		12,016	5,336
		<u>2,110,938</u>	<u>1,991,153</u>
CREDITORS: amounts falling due within one year		<u>(102,441)</u>	<u>(123,943)</u>
NET CURRENT ASSETS		<u>2,008,497</u>	<u>1,867,210</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,030,593</u>	<u>1,877,068</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		2,030,591	1,877,066
SHAREHOLDERS' FUNDS		<u>2,030,593</u>	<u>1,877,068</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 13 March 2012.



J Mitchell
Director

The notes on pages 3 to 5 form part of these financial statements.

ALLANHILL FARMING CO. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

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 on the following bases:

Office Equipment	-	12.5% reducing balance
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1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 Company's business

The company's business is that of arable and fruit farming through its participation in the farming partnership of Allanhill Farming Company, and retailing of wines and spirits under the trading name "Drinkon.com".

Income comprises the company's share in the partnership profits and losses for each year. The book value of its interest in the partnership of Allanhill Farming Company, comprises the balance standing to its credit on the current account of that business.

ALLANHILL FARMING CO. LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2011 and 31 December 2011	<u>5,985</u>
Depreciation	
At 1 January 2011	3,417
Charge for the year	<u>322</u>
At 31 December 2011	<u>3,739</u>
Net book value	
At 31 December 2011	<u>2,246</u>
<i>At 31 December 2010</i>	<u>2,568</u>

ALLANHILL FARMING CO. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 January 2011	7,290
Additions	15,700
	<u>22,990</u>
At 31 December 2011	
Impairment	
At 1 January 2011	-
Charge for the year	3,140
	<u>3,140</u>
At 31 December 2011	
Net book value	
At 31 December 2011	<u>19,850</u>
At 31 December 2010	<u>7,290</u>

4. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

5. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

The directors have loan accounts at the year ended 31 December 2011. These are unsecured and have no fixed repayment terms.

The balance at the year end is £45,802 (2010 - £30,102)