

Registered Number SC156144

ALLANHILL FARMING CO. LIMITED

Abbreviated Accounts

31 October 2013

Abbreviated Balance Sheet as at 31 October 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	-	2,012
Investments	3	7,979	17,233
		<u>7,979</u>	<u>19,245</u>
Current assets			
Debtors		2,045,968	2,044,323
Cash at bank and in hand		-	1,672
		<u>2,045,968</u>	<u>2,045,995</u>
Creditors: amounts falling due within one year		<u>(30,391)</u>	<u>(50,988)</u>
Net current assets (liabilities)		<u>2,015,577</u>	<u>1,995,007</u>
Total assets less current liabilities		<u>2,023,556</u>	<u>2,014,252</u>
Total net assets (liabilities)		<u>2,023,556</u>	<u>2,014,252</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		2,023,554	2,014,250
Shareholders' funds		<u>2,023,556</u>	<u>2,014,252</u>

- For the year ending 31 October 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 March 2014

And signed on their behalf by:

J Mitchell, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

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).

Turnover policy

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

Tangible assets depreciation policy

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

Other accounting policies**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).

Investments

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

Company's business

The company's activities during the year were that of arable and soft fruit farming, through its participation in the farming partnership of Allanhill Farming Company. The company was also involved in the retailing of wines and spirits under the trading name "Drinkon.com", however this trade was sold during the year and we do not expect the company to participate in this trade moving forward.

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.

2 Tangible fixed assets

	£
Cost	
At 1 November 2012	5,985
Additions	-
Disposals	(5,985)

Revaluations	-
Transfers	-
At 31 October 2013	<u>0</u>
Depreciation	
At 1 November 2012	3,973
Charge for the year	-
On disposals	<u>(3,973)</u>
At 31 October 2013	<u>0</u>
Net book values	
At 31 October 2013	<u>0</u>
At 31 October 2012	<u>2,012</u>

3 **Fixed assets Investments**

Cost at 1 November 2012 - £17,233

Disposals - £(7,265)

Cost at 31 October 2013 - £9,968

Impairment at 1 November 2012 - £nil

Charge for the year - £1,989

Impairment at 31 October 2013 - £1,989

Net book value at 31 October 2013 - £7,979

Net book value at 1 November 2012 - £17,233

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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