

Abbreviated Accounts for the Year Ended 31 May 2013

for

Shand Farms Limited

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for the Year Ended 31 May 2013

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Company Information
for the Year Ended 31 May 2013

DIRECTOR: A G Shand

SECRETARY: I Shand

REGISTERED OFFICE: Burnside Farm
Methlick
Aberdeenshire
AB41 7JG

REGISTERED NUMBER: SC163484 (Scotland)

ACCOUNTANTS: J M TAYLOR
7 Ythan Terrace
Ellon
Aberdeenshire
AB41 9LJ

Abbreviated Balance Sheet
31 May 2013

	Notes	31.5.13 £	£	31.5.12 £	£
FIXED ASSETS					
Tangible assets	2		40,469		53,033
CURRENT ASSETS					
Stocks		13,196		6,000	
Debtors		2,595		2,035	
Cash at bank		115		116	
		<u>15,906</u>		<u>8,151</u>	
CREDITORS					
Amounts falling due within one year		<u>100,900</u>		<u>99,680</u>	
NET CURRENT LIABILITIES			<u>(84,994)</u>		<u>(91,529)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(44,525)</u>		<u>(38,496)</u>
PROVISIONS FOR LIABILITIES			<u>7,525</u>		<u>-</u>
NET LIABILITIES			<u>(52,050)</u>		<u>(38,496)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(52,150)</u>		<u>(38,596)</u>
SHAREHOLDERS' FUNDS			<u>(52,050)</u>		<u>(38,496)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director on 19 February 2014 and were signed by:

A G Shand - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2013

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

Tangible fixed assets

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

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.

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. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2012	
and 31 May 2013	113,076
DEPRECIATION	
At 1 June 2012	60,043
Charge for year	12,564
At 31 May 2013	72,607
NET BOOK VALUE	
At 31 May 2013	40,469
At 31 May 2012	53,033

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.13 £	31.5.12 £
100	Ordinary	1.00	100	100

4. **RELATED PARTY DISCLOSURES**

During the year the director A.G Shand advanced the company net amounts totalling £65,544. This amount remained outstanding at 31.05.13 and is included within Other creditors in the notes to the accounts

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2013

5. **ULTIMATE CONTROLLING PARTY**

During the year the company was controlled by the director A.G Shand by virtue of his 100% holding in the ordinary share capital of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.