

REGISTERED NUMBER: SC176228

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2015

FOR

FALKLAND WOOL GROWERS LIMITED

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FALKLAND WOOL GROWERS LIMITED (REGISTERED NUMBER: SC176228)

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FOR THE YEAR ENDED 30 NOVEMBER 2015**

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FALKLAND WOOL GROWERS LIMITED (REGISTERED NUMBER: SC176228)

**ABBREVIATED BALANCE SHEET
30 NOVEMBER 2015**

	Notes	30.11.15 £	£	30.11.14 £	£
FIXED ASSETS					
Tangible assets	2		1,064		1,320
Investments	3		4,099		4,099
			<u>5,163</u>		<u>5,419</u>
CURRENT ASSETS					
Debtors		52,424		12,973	
Cash at bank		201,841		295,677	
		<u>254,265</u>		<u>308,650</u>	
CREDITORS					
Amounts falling due within one year		27,434		48,547	
		<u>27,434</u>		<u>48,547</u>	
NET CURRENT ASSETS			<u>226,831</u>		<u>260,103</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>231,994</u>		<u>265,522</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			231,894		265,422
			<u>231,994</u>		<u>265,522</u>
SHAREHOLDERS' FUNDS			<u>231,994</u>		<u>265,522</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:

- 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 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 1/9/16 and were signed on its behalf by:

R H B Hall
R H B Hall - Director

The notes form part of these abbreviated accounts

**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 represents commissions receivable as agents for the sale of Falkland Islands wool and fees for providing services and supplies for Falkland farmers.

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.

Plant and machinery etc - 20% on cost and 10% on cost

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Pensions

The company makes contributions to the director's private pension scheme. These are charged to the profit and loss account in the period to which they relate.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

FALKLAND WOOL GROWERS LIMITED (REGISTERED NUMBER: SC176228)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2015**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2014	7,257
Additions	503
Disposals	(443)
	<u>7,317</u>
At 30 November 2015	<u>7,317</u>
DEPRECIATION	
At 1 December 2014	5,937
Charge for year	405
Eliminated on disposal	(89)
	<u>6,253</u>
At 30 November 2015	<u>6,253</u>
NET BOOK VALUE	
At 30 November 2015	<u>1,064</u>
At 30 November 2014	<u>1,320</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 December 2014 and 30 November 2015	4,099
	<u>4,099</u>
NET BOOK VALUE	
At 30 November 2015	<u>4,099</u>
At 30 November 2014	<u>4,099</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.11.15	30.11.14
			£	£
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>