

**Registered Number SC208640**

**BALGERSHO FARMS LIMITED**

**Abbreviated Accounts**

**31 July 2013**

## Abbreviated Balance Sheet as at 31 July 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
<b>Fixed assets</b>			
Intangible assets	2	-	21,250
Tangible assets	3	3,474,968	3,506,552
Investments	4	56,923	56,923
		<u>3,531,891</u>	<u>3,584,725</u>
<b>Current assets</b>			
Stocks		326,594	309,846
Debtors		338,948	328,365
Cash at bank and in hand		177	177
		<u>665,719</u>	<u>638,388</u>
<b>Creditors: amounts falling due within one year</b>		<u>(485,123)</u>	<u>(441,910)</u>
<b>Net current assets (liabilities)</b>		<u>180,596</u>	<u>196,478</u>
<b>Total assets less current liabilities</b>		<u>3,712,487</u>	<u>3,781,203</u>
<b>Creditors: amounts falling due after more than one year</b>		(1,599,697)	(1,704,398)
<b>Provisions for liabilities</b>		<u>(73,226)</u>	<u>(67,854)</u>
<b>Total net assets (liabilities)</b>		<u>2,039,564</u>	<u>2,008,951</u>
<b>Capital and reserves</b>			
Called up share capital		11,000	11,000
Profit and loss account		2,028,564	1,997,951
<b>Shareholders' funds</b>		<u>2,039,564</u>	<u>2,008,951</u>

- For the year ending 31 July 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 5 November 2013

And signed on their behalf by:

**Mr Stuart Morris, Director**

## Notes to the Abbreviated Accounts for the period ended 31 July 2013

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts 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 represents amounts receivable for goods and services net of VAT and trade discounts.

**Tangible assets depreciation policy**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Land and buildings 0-25% straight line

Tractors, plant and machinery 20-25% reducing balance

Fixtures, fittings & equipment 15-25% reducing balance

Motor vehicles 25% reducing balance

**Intangible assets amortisation policy**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Quota 50% straight line

**Other accounting policies**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 August 2012	42,500
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2013	<u>42,500</u>
<b>Amortisation</b>	
At 1 August 2012	21,250
Charge for the year	21,250
On disposals	-
At 31 July 2013	<u>42,500</u>
<b>Net book values</b>	

At 31 July 2013	<u>0</u>
At 31 July 2012	<u>21,250</u>

### 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 August 2012	3,745,848
Additions	50,571
Disposals	(5,926)
Revaluations	-
Transfers	-
At 31 July 2013	<u>3,790,493</u>
<b>Depreciation</b>	
At 1 August 2012	239,296
Charge for the year	76,229
On disposals	-
At 31 July 2013	<u>315,525</u>
<b>Net book values</b>	
At 31 July 2013	<u>3,474,968</u>
At 31 July 2012	<u>3,506,552</u>

### 4 Fixed assets Investments

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

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