

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2015
for
KBL Potatoes Limited



KBL Potatoes Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2015**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

KBL Potatoes Limited

**Company Information
for the Year Ended 31 March 2015**

DIRECTORS:

D B Lang
K S Lang

SECRETARY:

Rollos Law LLP

REGISTERED OFFICE:

Starr Farm
Luthrie
Cupar
Fife
KY15 4NP

REGISTERED NUMBER:

SC227117 (Scotland)

ACCOUNTANTS:

Campbell Dallas LLP
Chartered Accountants
4 Atholl Crescent
Perth
Perthshire
PH1 5NG

Abbreviated Balance Sheet
31 March 2015

		2015	2014
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	1,900,832	505,506
CURRENT ASSETS			
Stocks		250,050	279,800
Debtors		722,307	820,238
Cash at bank		32,613	660,732
		<u>1,004,970</u>	<u>1,760,770</u>
CREDITORS			
Amounts falling due within one year	3	<u>35,126</u>	<u>93,509</u>
NET CURRENT ASSETS		<u>969,844</u>	<u>1,667,261</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,870,676</u>	<u>2,172,767</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>705,406</u>	<u>-</u>
NET ASSETS		<u><u>2,165,270</u></u>	<u><u>2,172,767</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		<u>2,165,268</u>	<u>2,172,765</u>
SHAREHOLDERS' FUNDS		<u><u>2,165,270</u></u>	<u><u>2,172,767</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 March 2015

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 17 November 2015 and were signed on its behalf by:

K S Lang - Director



D B Lang - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of 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.

Heritable Property	- No depreciation is provided on land
Permanent Improvements	- 10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	557,656
Additions	1,412,710
	<hr/>
At 31 March 2015	1,970,366
	<hr/>
DEPRECIATION	
At 1 April 2014	52,150
Charge for year	17,384
	<hr/>
At 31 March 2015	69,534
	<hr/>
NET BOOK VALUE	
At 31 March 2015	1,900,832
	<hr/>
At 31 March 2014	505,506
	<hr/>

3. CREDITORS

Creditors include an amount of £735,234 for which security has been given.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015****3. CREDITORS - continued**

They also include the following debts falling due in more than five years:

	2015	2014
	£	£
Repayable by instalments	<u>576,198</u>	<u>-</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
2	Ordinary	1	<u>2</u>	<u>2</u>

5. ULTIMATE CONTROLLING PARTY

KBL Potatoes Limited is controlled by the directors in accordance with their respective shareholdings.