

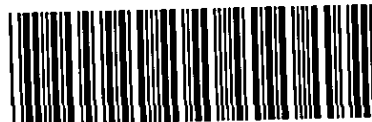
Company Registration No. SC237636 (Scotland)

**AAB Farms Limited**

**Abbreviated Accounts**

**For The Year Ended 30 November 2009**

THURSDAY



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# **AAB FARMS LIMITED**

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# AAB FARMS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2009

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	2	133,678		106,646	
Investments	2	319,000		294,000	
		<u>452,678</u>		<u>400,646</u>	
<b>Current assets</b>					
Debtors		-	20,000		
		<u>-</u>	<u>20,000</u>		
<b>Creditors: amounts falling due within one year</b>		<u>(78,927)</u>	<u>(117,255)</u>		
<b>Net current liabilities</b>		<u>(78,927)</u>		<u>(97,255)</u>	
<b>Total assets less current liabilities</b>		373,751		303,391	
<b>Creditors: amounts falling due after more than one year</b>		(13,400)		(2,926)	
<b>Provisions for liabilities</b>		<u>(21,501)</u>		<u>(13,237)</u>	
		<u>338,850</u>		<u>287,228</u>	
<b>Capital and reserves</b>					
Called up share capital	3	4		4	
Profit and loss account		338,846		287,224	
<b>Shareholders' funds</b>		<u>338,850</u>		<u>287,228</u>	

# **AAB FARMS LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 30 NOVEMBER 2009.**

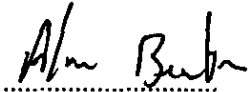
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For the financial year ended 30 November 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 03/03/2010



Alan Beaton  
Director

**Company Registration No. SC237636**

# **AAB FARMS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2009**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **1.2 Turnover**

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

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	- 25% Reducing Balance
Motor vehicles	- 25% Reducing Balance

#### **1.4 Investments**

The investment in the partnership is accounted for under the equity method of accounting at cost plus share of profits not drawn from the partnership.

#### **1.5 Deferred taxation**

Deferred tax is provided on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

# AAB FARMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2009

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 December 2008	163,370	294,000	457,370
Additions	59,500	25,000	84,500
Disposals	(14,000)	-	(14,000)
At 30 November 2009	208,870	319,000	527,870
<b>Depreciation</b>			
At 1 December 2008	56,724	-	56,724
On disposals	(11,218)	-	(11,218)
Charge for the year	29,686	-	29,686
At 30 November 2009	75,192	-	75,192
<b>Net book value</b>			
At 30 November 2009	133,678	319,000	452,678
At 30 November 2008	106,646	294,000	400,646

The above investment relates to the company's share of profits in the partnership of AG & AM Beaton, whose principal place of business is Uppermills of Crathes, Banchory.

### 3 Share capital

	2009 £	2008 £
<b>Allotted, called up and fully paid</b>		
1 A Ordinary shares of £1 each	1	1
1 B Ordinary shares of £1 each	1	1
1 C Non-voting ordinary shares of £1 each	1	1
1 D Non-voting ordinary shares of £1 each	1	1
	4	4

### 4 Transactions with directors

The company operates a loan account with the directors. At the year end the company owed the directors £30,154 (2008 - £30,154). There are no fixed terms of repayment and no interest is charged. The maximum balance outstanding during the year was £30,154.