

Company Registration No. SC237636 (Scotland)

**AAB FARMS LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL**  
**STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2016**

# AAB FARMS LIMITED

## CONTENTS

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	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

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# AAB FARMS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2016

		2016		2015	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		271,729		282,829
Investments	2		843,859		796,094
			<u>1,115,588</u>		<u>1,078,923</u>
<b>Current assets</b>					
Debtors		45,288		60,872	
Cash at bank and in hand		216		-	
		<u>45,504</u>		<u>60,872</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(139,217)</u>		<u>(120,703)</u>	
<b>Net current liabilities</b>			<u>(93,713)</u>		<u>(59,831)</u>
<b>Total assets less current liabilities</b>			1,021,875		1,019,092
<b>Creditors: amounts falling due after more than one year</b>	4		(18,183)		(6,000)
<b>Provisions for liabilities</b>			<u>(46,194)</u>		<u>(50,909)</u>
			<u>957,498</u>		<u>962,183</u>
<b>Capital and reserves</b>					
Called up share capital	5		4		4
Profit and loss account			957,494		962,179
<b>Shareholders' funds</b>			<u>957,498</u>		<u>962,183</u>

## **AAB FARMS LIMITED**

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

**AS AT 30 NOVEMBER 2016**

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For the financial year ended 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 23 May 2017

Mr Alan Beaton  
**Director**

**Company Registration No. SC237636**

# **AAB FARMS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

***FOR THE YEAR ENDED 30 NOVEMBER 2016***

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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 January 2015).

#### **1.2 Turnover**

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

#### **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 2016

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 December 2015	601,695	796,094	1,397,789
Additions	84,850	47,765	132,615
Disposals	(62,500)	-	(62,500)
At 30 November 2016	624,045	843,859	1,467,904
<b>Depreciation</b>			
At 1 December 2015	318,866	-	318,866
On disposals	(47,713)	-	(47,713)
Charge for the year	81,163	-	81,163
At 30 November 2016	352,316	-	352,316
<b>Net book value</b>			
At 30 November 2016	271,729	843,859	1,115,588
At 30 November 2015	282,829	796,094	1,078,923

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

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £24,533).

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £6,000).

### 5 Share capital

	2016	2015
	£	£
<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

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