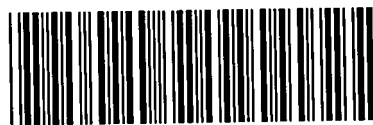


AAB FARMS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2014

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AAB FARMS LIMITED

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AAB FARMS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2	289,484		254,963	
Investments	2	769,700		666,000	
		<u>1,059,184</u>		<u>920,963</u>	
Current assets					
Debtors		26,292		53,502	
		<u>26,292</u>		<u>53,502</u>	
Creditors: amounts falling due within one year	3	<u>(118,765)</u>		<u>(114,893)</u>	
Net current liabilities			<u>(92,473)</u>		<u>(61,391)</u>
Total assets less current liabilities			<u>966,711</u>		<u>859,572</u>
Creditors: amounts falling due after more than one year	4		(18,533)		(35,687)
Provisions for liabilities			<u>(57,897)</u>		<u>(50,993)</u>
			<u>890,281</u>		<u>772,892</u>
Capital and reserves					
Called up share capital	5		4		4
Profit and loss account			<u>890,277</u>		<u>772,888</u>
Shareholders' funds			<u>890,281</u>		<u>772,892</u>

AAB FARMS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2014

For the financial year ended 30 November 2014 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

04/08/15



Mr Alan Beaton

Director

Company Registration No. SC237636

AAB FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2014

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 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 2014

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 December 2013	495,610	666,000	1,161,610
Additions	119,560	108,500	228,060
Disposals	(70,000)	(4,800)	(74,800)
At 30 November 2014	545,170	769,700	1,314,870
Depreciation			
At 1 December 2013	240,647	-	240,647
On disposals	(50,706)	-	(50,706)
Charge for the year	65,745	-	65,745
At 30 November 2014	255,686	-	255,686
Net book value			
At 30 November 2014	289,484	769,700	1,059,184
At 30 November 2013	254,963	666,000	920,963

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 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £48,620 (2013 - £36,053).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £18,533 (2013 - £35,687).

AAB FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2014

5	Share capital	2014 £	2013 £
	Allotted, called up and fully paid		
	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
		<hr/>	<hr/>
		4	4
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