

ABERCORN DAIRIES LTD.  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2011

JRD Partnership Ltd  
50 New Street  
Dalry  
KA24 5AF

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COMPANIES HOUSE

**ABERCORN DAIRIES LTD.**

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**FOR THE YEAR ENDED 31 MARCH 2011**

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**ABERCORN DAIRIES LTD.**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2011**

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<b>DIRECTORS:</b>	G Naismith J Fraser
<b>SECRETARY:</b>	G Naismith
<b>REGISTERED OFFICE:</b>	50 New Street Dalry Ayrshire KA24 5AE
<b>REGISTERED NUMBER:</b>	SC299016 (Scotland)
<b>ACCOUNTANTS:</b>	JRD Partnership Ltd 50 New Street Dalry KA24 5AF
<b>BANKERS:</b>	Bank of Scotland The Cross Paisley PA1 1DB

**ABERCORN DAIRIES LTD.****ABBREVIATED BALANCE SHEET**  
**31 MARCH 2011**

	Notes	2011 £	£	2010 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		55,875		57,682
Tangible assets	3		15,031		17,123
			<u>70,906</u>		<u>74,805</u>
<b>CURRENT ASSETS</b>					
Stocks		7,156		6,320	
Debtors		41,521		38,582	
Cash at bank		48,592		40,355	
		<u>97,269</u>		<u>85,257</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>165,767</u>		<u>157,407</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(68,498)</u>		<u>(72,150)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,408		2,655
<b>PROVISIONS FOR LIABILITIES</b>			2,364		2,605
<b>NET ASSETS</b>			<u>44</u>		<u>50</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Profit and loss account			42		48
<b>SHAREHOLDERS' FUNDS</b>			<u>44</u>		<u>50</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

**ABERCORN DAIRIES LTD.**

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2011**

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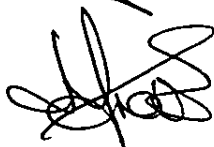
The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12 October 2011 and were signed on its behalf by:

G Naismith - Director

A handwritten signature in black ink, appearing to be 'G Naismith', written over a horizontal line.

J Fraser - Director

A handwritten signature in black ink, appearing to be 'J Fraser', written over a horizontal line.

The notes form part of these abbreviated accounts

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## ABERCORN DAIRIES LTD.

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

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#### 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**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of businesses from third parties, is being amortised evenly over its estimated useful life of ten years.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      -    25% on cost and 15% on reducing balance

##### **Stocks**

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

##### **Deferred tax**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

The deferred tax balance has not been discounted.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

#### 2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2010	85,569
Additions	7,500
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At 31 March 2011	93,069
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<b>AMORTISATION</b>	
At 1 April 2010	27,887
Charge for year	9,307
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At 31 March 2011	37,194
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<b>NET BOOK VALUE</b>	
At 31 March 2011	55,875
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At 31 March 2010	57,682
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**ABERCORN DAIRIES LTD.**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2011**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2010	27,687
Additions	863
At 31 March 2011	28,550
<b>DEPRECIATION</b>	
At 1 April 2010	10,564
Charge for year	2,955
At 31 March 2011	13,519
<b>NET BOOK VALUE</b>	
At 31 March 2011	15,031
At 31 March 2010	17,123

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal	2011	2010
Number:	Class:	value:	£	£
2	Ordinary	£1	2	2

**5. TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 31 March 2011 and 31 March 2010:

	2011 £	2010 £
<b>G Naismith</b>		
Balance outstanding at start of year	4,130	-
Amounts advanced	25,231	24,480
Amounts repaid	(23,500)	(20,350)
Balance outstanding at end of year	5,861	4,130

The opening loan was fully repaid on 15 November 2010.

The closing loan was fully repaid on 30 June 2011.

Loan interest of £3 has been charged in the accounts.