

Registration number 00218403

BADGWORTHY LAND COMPANY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

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BADGWORTHY LAND COMPANY LIMITED
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BADGWORTHY LAND COMPANY LIMITED
(REGISTRATION NUMBER 00218403)
ABBREVIATED BALANCE SHEET AT 31 MARCH 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	2	919,693	948,106
Investments	2	135	135
		<u>919,828</u>	<u>948,241</u>
Current assets			
Debtors		18,290	48,529
Cash at bank and in hand		33,245	10,678
		<u>51,535</u>	<u>59,207</u>
Creditors Amounts falling due within one year	3	<u>(120,425)</u>	<u>(91,980)</u>
Net current liabilities		<u>(68,890)</u>	<u>(32,773)</u>
Total assets less current liabilities		850,938	915,468
Creditors Amounts falling due after more than one year	3	<u>(542,626)</u>	<u>(613,283)</u>
Net assets		<u>308,312</u>	<u>302,185</u>
Capital and reserves			
Called up share capital	4	10,255	10,255
Capital redemption reserve		117,432	117,432
Profit and loss account		180,625	174,498
Shareholders' funds		<u>308,312</u>	<u>302,185</u>


For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 21/11/12 and signed on its behalf by


T A H Yandle
Director

BADGWORTHY LAND COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The company meets its day to day working capital requirements through support from the parent Trust and bank borrowing, which is repayable on demand

The nature of the company's business is such that there can be considerable, unpredictable variation in the timing of cash inflows. The directors prepare regular projected cash flow information and, on the basis of this cash flow information and discussions with the company's creditors, the directors consider that the company will continue to operate within the facility currently agreed

However, the margin of facilities over requirements is not large and, inherently, there can be no certainty in relation to these matters. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result in a withdrawal of the facility by the company's creditors

Turnover

Turnover represents rents receivable and similar income. Turnover is recognised in the period to which it relates

Government grants

Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred

Depreciation

Land and buildings are stated at cost. Buildings comprise a very small proportion of this value and, therefore, any depreciation charge would be immaterial. As a result, no depreciation is charged

Asset class

Land and Buildings

Depreciation method and rate

No depreciation

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account

BADGWORTHY LAND COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2011	948,106	135	948,241
Additions	14,587	-	14,587
Disposals	(43,000)	-	(43,000)
At 31 March 2012	919,693	135	919,828
Depreciation			
At 31 March 2012	-	-	-
Net book value			
At 31 March 2012	919,693	135	919,828
At 31 March 2011	948,106	135	948,241

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2012 £	2011 £
Amounts falling due within one year	47,750	47,750
Amounts falling due after more than one year	542,626	613,283
Total secured creditors	590,376	661,033

Included in the creditors are the following amounts due after more than five years

	2012 £	2011 £
After more than five years by instalments	351,626	422,283
	351,626	422,283

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	10,255	10,255	10,255	10,255