

**Crow Hall Farms Limited  
Abbreviated Accounts  
For the Year Ended 30th November 2014**

**[Company registration number: 01269154]**

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COMPANIES HOUSE

## BALANCE SHEET AS AT 30 NOVEMBER 2014

		2014		2013	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	2	1,609,420		1,608,957	
Intangible fixed assets	2	8,289		-	
Production herds	2	612,677		560,044	
			2,230,386		2,169,001
<b>CURRENT ASSETS</b>					
Stocks		150,846		139,326	
Debtors		137,441		165,490	
		288,287		304,816	
<b>CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	3	(496,823)		(444,173)	
		(496,823)		(444,173)	
<b>NET CURRENT ( LIABILITIES )</b>			(208,536)		(139,357)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,021,850		2,029,644
<b>CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	4	(788,730)		(799,215)	
		1,233,120		1,230,429	
<b>CAPITAL AND RESERVES</b>					
<b>CALLED UP SHARE CAPITAL</b>	5	111		111	
<b>OTHER RESERVES</b>		871,977		871,977	
<b>SHARE PREMIUM ACCOUNT</b>		65,989		65,989	
<b>PROFIT AND LOSS ACCOUNT</b>		295,043		292,352	
<b>SHAREHOLDERS' FUNDS</b>		1,233,120		1,230,429	

For the year ended 30th November 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and 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 of the Act.

## Directors' responsibilities :

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The abbreviated accounts as set out on pages 2 to 4 were approved by the board of directors on the 10th June 2015 and signed on its behalf by:

Mr S Dickinson  
Director

Company Registration No. 01269154

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
YEAR ENDED 30 NOVEMBER 2014**

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**1. ACCOUNTING POLICIES**Basis of preparation of the financial statements

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). The financial statements incorporate the results of the principal activity which is described in the directors' report and which is continuing.

The company depends on its existing bank facilities to meet its day to day working capital requirements. Current forecasts indicate that the company expects to be able to operate within these facilities for the whole of the foreseeable future. These facilities are renewed annually and are not guaranteed for the period covered by the going concern review. The directors are not aware, however, of any circumstances that may adversely affect the renewal of these facilities. Accordingly the directors believe it is appropriate to prepare the financial statements on a going concern basis.

Compliance with accounting statements

The financial statements are prepared in accordance with applicable United Kingdom Standards (United Kingdom Generally Accepted Accounting Practice) which have been applied consistently (except as otherwise stated).

Turnover

Turnover comprises the amounts receivable, less value added tax, in respect of sales of produce, and includes revenue based grants and subsidies.

Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold land	Nil
Property improvements	4% reducing balance
Plant and machinery	15% reducing balance
Motor vehicles	20% reducing balance

Payment entitlements

The payment entitlements are stated in the accounts at cost and amortised over the current Common Agricultural Policy budget period which is set to run until 2020.

Production herds

The herds are stated at cost or valuation at the time of transfer from trading stock. No provision is made for depreciation because the herds' replacement policy is designed to maintain the herds' value at cost.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost of home produced stock is estimated using percentage deductions applied to realisable value.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Deferred tax

Provision is made on the liability basis if a deferred tax liability on accelerated capital allowances and other timing differences is likely to crystallise in the foreseeable future.

## NOTES TO THE ACCOUNTS - 30 NOVEMBER 2014 (continued)

## 2. FIXED ASSETS

Details of fixed assets and movements during the year are as follows :

	<u>Tangible assets</u> £	<u>Intangible assets</u> £	<u>Production herds</u> £	<u>Total</u> £
<b>COST OR VALUATION</b>				
As at 30 November 2013	1,969,791		560,044	2,529,835
Additions	32,057	9,671	188,300	230,028
Disposals	(6,906)		(135,667)	(142,573)
As at 30 November 2014	1,994,942	9,671	612,677	2,617,290
<b>DEPRECIATION / AMORTISATION</b>				
As at 30 November 2013	360,834		-	360,834
Charge for the year	27,453	1,382	-	28,835
Disposals	(2,765)		-	(2,765)
As at 30 November 2014	385,522	1,382	-	386,904
<b>NET BOOK VALUE</b>				
As at 30 November 2014	1,609,420	8,289	612,677	2,230,386
As at 30 November 2013	1,608,957	-	560,044	2,169,001

## 3. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

The amount of creditors falling due within one year for which security has been given is £305,688 ( 2013: £175,617 ).

## 4. CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate amount of creditors for which security has been given amounted to £4,730 ( 2013: £15,215 ).

## 5. SHARE CAPITAL

	<u>2014</u>		<u>2013</u>	
	£	£	£	£
	<u>Authorised</u>	<u>Allotted and fully paid</u>	<u>Authorised</u>	<u>Allotted and fully paid</u>
Ordinary shares of £1 each	10,000	111	10,000	111
	<u>10,000</u>	<u>111</u>	<u>10,000</u>	<u>111</u>

## 6. MORTGAGE

A mortgage dated 10th July 2009 over the company's assets was created by the company for securing all monies due or to become due from the company to Lloyds TSB plc on any account whatsoever.