

**MF STRAWSON (MAIDENWELL ) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 JUNE 2012**

SATURDAY



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COMPANIES HOUSE

**MF STRAWSON (MAIDENWELL ) LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2012**

<b>CONTENTS</b>	<b>PAGE</b>
Independent auditor's report to the company	<b>1</b>
Abbreviated balance sheet	<b>2</b>
Notes to the abbreviated accounts	<b>3</b>

**MF STRAWSON (MAIDENWELL ) LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO MF STRAWSON**  
**(MAIDENWELL ) LIMITED**  
**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of MF Strawson (Maidenwell ) Limited for the year ended 30 June 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

**BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

*Townends*

PAUL SHARPE FCA (Senior  
Statutory Auditor)  
For and on behalf of  
TOWNENDS ACCOUNTANTS LLP  
Chartered Accountants  
& Statutory Auditor

Carlisle Street  
Goole  
East Riding of Yorkshire  
DN14 5DX

*28 February 2013*

**MF STRAWSON (MAIDENWELL ) LIMITED****ABBREVIATED BALANCE SHEET****30 JUNE 2012**

	Note	2012	2011
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		-	2,818
Tangible assets		<b>2,565,441</b>	2,580,612
Investments		<b>5</b>	5
		<b>2,565,446</b>	2,583,435
<b>CURRENT ASSETS</b>			
Stocks		<b>468,602</b>	555,005
Debtors		<b>309,812</b>	308,779
Cash at bank and in hand		<b>1,067,008</b>	537,025
		<b>1,845,422</b>	1,400,809
<b>CREDITORS: Amounts falling due within one year</b>		<b>249,319</b>	262,298
<b>NET CURRENT ASSETS</b>		<b>1,596,103</b>	1,138,511
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>4,161,549</b>	3,721,946
<b>PROVISIONS FOR LIABILITIES</b>		<b>47,943</b>	54,821
		<b>4,113,606</b>	3,667,125
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	<b>2,190,002</b>	2,190,002
Profit and loss account		<b>1,923,604</b>	1,477,123
<b>SHAREHOLDERS' FUNDS</b>		<b>4,113,606</b>	3,667,125

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on *25 February 2013*, and are signed on their behalf by



M F STRAWSON  
Director

Company Registration Number 02562637

**MF STRAWSON (MAIDENWELL ) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2012**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**Amortisation**

Amortisation 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

SFP Entitlement                      -    Over 6 years

**Fixed assets**

All fixed assets are initially recorded at cost

**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 Property                      -    2 - 10 %  
 Plant & Machinery                      -    15 - 25%

No depreciation is provided on freehold land

**Stocks**

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

Stocks of unsold crops on hand are valued under the 'deemed cost' principles set out in Business Economic Notes No 19 - a widely accepted method of stock valuation used in the agriculture industry

**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 on a straight line basis

**Pension costs**

The company operates a defined contribution pension scheme on behalf of its directors. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions are paid based on the recommendations of a qualified actuary and are charged to the profit and loss account when paid.

**MF STRAWSON (MAIDENWELL ) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2012**

**1. ACCOUNTING POLICIES (continued)**

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

**2. FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Investments £	Total £
<b>COST</b>				
At 1 July 2011	16,903	3,447,186	5	3,464,094
Additions	–	84,450	–	84,450
Disposals	–	(33,097)	–	(33,097)
<b>At 30 June 2012</b>	<b>16,903</b>	<b>3,498,539</b>	<b>5</b>	<b>3,515,447</b>
<b>DEPRECIATION</b>				
At 1 July 2011	14,085	866,574	–	880,659
Charge for year	2,818	98,013	–	100,831
On disposals	–	(31,489)	–	(31,489)
<b>At 30 June 2012</b>	<b>16,903</b>	<b>933,098</b>	<b>–</b>	<b>950,001</b>
<b>NET BOOK VALUE</b>				
<b>At 30 June 2012</b>	<b>–</b>	<b>2,565,441</b>	<b>5</b>	<b>2,565,446</b>
At 30 June 2011	2,818	2,580,612	5	2,583,435

**3. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2012		2011	
	No	£	No	£
2,190,002 Ordinary shares of £1 each	<u>2,190,002</u>	<u>2,190,002</u>	<u>2,190,002</u>	<u>2,190,002</u>