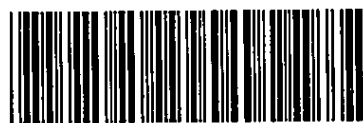


COMPANY REGISTRATION NUMBER 02562637

MF STRAWSON (MAIDENWELL) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 JUNE 2013

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MF STRAWSON (MAIDENWELL) LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2013

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MF STRAWSON (MAIDENWELL) LIMITED**ABBREVIATED BALANCE SHEET****30 JUNE 2013**

	Note	2013	2012
	2	£	£
FIXED ASSETS			
Intangible assets		-	-
Tangible assets		2,406,602	2,565,441
Investments		1,580,349	5
		<u>3,986,951</u>	<u>2,565,446</u>
CURRENT ASSETS			
Stocks		392,052	468,602
Debtors		359,446	309,812
Cash at bank and in hand		353,703	1,067,008
		<u>1,105,201</u>	<u>1,845,422</u>
CREDITORS: Amounts falling due within one year		<u>628,664</u>	<u>249,319</u>
NET CURRENT ASSETS		<u>476,537</u>	<u>1,596,103</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,463,488</u>	<u>4,161,549</u>
PROVISIONS FOR LIABILITIES		<u>30,059</u>	<u>47,943</u>
		<u>4,433,429</u>	<u>4,113,606</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2,190,002	2,190,002
Profit and loss account		2,243,427	1,923,604
SHAREHOLDERS' FUNDS		<u>4,433,429</u>	<u>4,113,606</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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 11/3/14, 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 2013

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, with the exception of Freehold Investment properties which are stated at open market valuation

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, evenly 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

As investment properties are held for investment purposes, in accordance with FRSE (effective April 2008), they are not depreciated. This is a departure from the Companies Act 2006, which requires assets with a finite useful life to be depreciated. However, the directors consider that this policy would not give a true and fair view as the assets are held for investment purposes and not consumption

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 the "Guidance Notes on Agricultural Stock Valuations for Tax Purposes", HMRC Helpsheet HS232 "farm stock valuation" (previously BEN 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 2013

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

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

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 £
COST				
At 1 July 2012	16,903	3,498,539	5	3,515,447
Additions	–	27,241	1,580,344	1,607,585
Disposals	–	(327,844)	–	(327,844)
At 30 June 2013	<u>16,903</u>	<u>3,197,936</u>	<u>1,580,349</u>	<u>4,795,188</u>
DEPRECIATION				
At 1 July 2012	16,903	933,098	–	950,001
Charge for year	–	63,103	–	63,103
On disposals	–	(204,867)	–	(204,867)
At 30 June 2013	<u>16,903</u>	<u>791,334</u>	<u>–</u>	<u>808,237</u>
NET BOOK VALUE				
At 30 June 2013	<u>–</u>	<u>2,406,602</u>	<u>1,580,349</u>	<u>3,986,951</u>
At 30 June 2012	<u>–</u>	<u>2,565,441</u>	<u>5</u>	<u>2,565,446</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2013 No	£	2012 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>