

**Report of the Directors and**  
**Unaudited Financial Statements for the Year Ended 31 March 2014**  
**for**  
**Buckleigh Farm Limited**



**Buckleigh Farm Limited**

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**FOR THE YEAR ENDED 31 March 2014**

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**Buckleigh Farm Limited**

**Company Information**

**FOR THE YEAR ENDED 31 March 2014**

**DIRECTORS:**

D J Whorton  
Miss A Pavey

**SECRETARY:**

K Julier

**REGISTERED OFFICE:**

Buckleigh Farm  
Humber Lane  
Kingsteignton  
Newton Abbot  
Devon  
TQ12 3DJ

**REGISTERED NUMBER:**

03020196

**ACCOUNTANTS:**

K.J.Julier M.A.A.T C.B.Cert  
21 Willhays Close  
Kingsteignton  
Newton Abbot  
Devon  
TQ12 3YT

**Buckleigh Farm Limited**

**Report of the Directors**  
**FOR THE YEAR ENDED 31 March 2014**

The directors present their report with the financial statements of the company for the year ended 31 March 2014.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of Log & Kindling along with sawn timber. Pigs purchased for slaughter. Egg purchases made from directors private account and used for resale.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2013 to the date of this report.

D J Whorton  
Miss A Pavey

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

D J Whorton - Director

A handwritten signature in black ink, appearing to read 'D J Whorton'.

24 November 2014

**Buckleigh Farm Limited****Profit and Loss Account****FOR THE YEAR ENDED 31 March 2014**

|   | Notes | 31.3.14<br>£ | £       | 31.3.13<br>£ | £      |
|---|-------|--------------|---------|--------------|--------|
| <b>TURNOVER</b>   |       |              | 64,920  |              | 74,343 |
| Cost of sales   |       |              | 14,297  |              | 15,732 |
| <b>GROSS PROFIT</b>   |       |              | 50,623  |              | 58,611 |
| Distribution costs  |       | 39,948       |         | 43,377       |        |
| Administrative expenses   |       | 10,407       |         | 9,463        |        |
|   |       |              | 50,355  |              | 52,840 |
| <b>OPERATING PROFIT</b>   | 2     |              | 268     |              | 5,771  |
| Interest payable and similar charges                            |       |              | 1,398   |              | 805    |
| <b>(LOSS)/PROFIT ON ORDINARY<br/>ACTIVITIES BEFORE TAXATION</b> |       |              | (1,130) |              | 4,966  |
| Tax on (loss)/profit on ordinary activities                     | 3     |              | -       |              | -      |
| <b>(LOSS)/PROFIT FOR THE FINANCIAL<br/>YEAR</b>                 |       |              | (1,130) |              | 4,966  |

The notes form part of these financial statements

**Buckleigh Farm Limited (Registered number: 03020196)****Balance Sheet**  
**31 March 2014**

|  | Notes | 31.3.14<br>£        | 31.3.13<br>£        |
|--|-------|---------------------|---------------------|
| <b>FIXED ASSETS</b>                          |       |                     |                     |
| Tangible assets                              | 4     | 28,134              | 35,167              |
| <b>CURRENT ASSETS</b>                        |       |                     |                     |
| Stocks                                       |       | 3,000               | 3,000               |
| Debtors                                      | 5     | 845                 | -                   |
|  |       | <u>3,845</u>        | <u>3,000</u>        |
| <b>CREDITORS</b>                             |       |                     |                     |
| Amounts falling due within one year          | 6     | <u>12,318</u>       | <u>14,170</u>       |
| <b>NET CURRENT LIABILITIES</b>               |       | <u>(8,473)</u>      | <u>(11,170)</u>     |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 19,661              | 23,997              |
| <b>CREDITORS</b>                             |       |                     |                     |
| Amounts falling due after more than one year | 7     | <u>12,265</u>       | <u>15,471</u>       |
| <b>NET ASSETS</b>                            |       | <u><u>7,396</u></u> | <u><u>8,526</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                     |                     |
| Called up share capital                      | 8     | 2                   | 2                   |
| Profit and loss account                      | 9     | <u>7,394</u>        | <u>8,524</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u><u>7,396</u></u> | <u><u>8,526</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

**Buckleigh Farm Limited (Registered number: 03020196)**

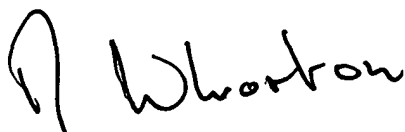
**Balance Sheet - continued**

**31 March 2014**

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 24 November 2014 and were signed on its behalf by:

D J Whorton - Director

A handwritten signature in black ink, appearing to read 'D J Whorton'. The signature is written in a cursive style with a large initial 'D'.

The notes form part of these financial statements

## **Buckleigh Farm Limited**

### **Notes to the Financial Statements**

#### **FOR THE YEAR ENDED 31 March 2014**

#### **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).

##### **Changes in accounting policies**

Depreciation has been changed to 20% annually to bring in line with capital allowance computations

##### **Turnover**

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

##### **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                      - 20% on cost

##### **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 recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### **2. OPERATING PROFIT**

The operating profit is stated after charging:

|  | 31.3.14           | 31.3.13           |
|--|-------------------|-------------------|
|  | £                 | £                 |
| Depreciation - owned assets                    | 7,033             | 8,791             |
|  | <u>          </u> | <u>          </u> |
| Directors' remuneration and other benefits etc | -                 | -                 |
|  | <u>          </u> | <u>          </u> |

#### **3. TAXATION**

##### **Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2014 nor for the year ended 31 March 2013.

**Buckleigh Farm Limited****Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 March 2014****4. TANGIBLE FIXED ASSETS**

|                                      |  |                                    |
|--------------------------------------|--|------------------------------------|
|                                      |  | Plant and<br>machinery<br>etc<br>£ |
| <b>COST</b>                          |  |                                    |
| At 1 April 2013<br>and 31 March 2014 |  | 134,506                            |
| <b>DEPRECIATION</b>                  |  |                                    |
| At 1 April 2013                      |  | 99,339                             |
| Charge for year                      |  | 7,033                              |
| At 31 March 2014                     |  | 106,372                            |
| <b>NET BOOK VALUE</b>                |  |                                    |
| At 31 March 2014                     |  | 28,134                             |
| At 31 March 2013                     |  | 35,167                             |

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               |         |         |
|---------------|---------|---------|
|               | 31.3.14 | 31.3.13 |
|               | £       | £       |
| Other debtors | 845     | -       |

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              |         |         |
|------------------------------|---------|---------|
|                              | 31.3.14 | 31.3.13 |
|                              | £       | £       |
| Bank loans and overdrafts    | 11,818  | 13,370  |
| Taxation and social security | -       | 800     |
| Other creditors              | 500     | -       |

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                 |         |         |
|-----------------|---------|---------|
|                 | 31.3.14 | 31.3.13 |
|                 | £       | £       |
| Other creditors | 12,265  | 15,471  |

**8. CALLED UP SHARE CAPITAL**

|                      |                 |                   |         |         |
|----------------------|-----------------|-------------------|---------|---------|
| Allotted and issued: |                 |                   |         |         |
| Number:              | Class:          | Nominal<br>value: | 31.3.14 | 31.3.13 |
|                      |                 |                   | £       | £       |
| 2                    | Share capital 1 | £1                | 2       | 2       |

**Buckleigh Farm Limited**

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 March 2014**

**9. RESERVES**

|                      | Profit<br>and loss<br>account<br>£ |
|----------------------|------------------------------------|
| At 1 April 2013      | 8,524                              |
| Deficit for the year | (1,130)                            |
|                      | <hr/>                              |
| At 31 March 2014     | 7,394                              |
|                      | <hr/>                              |

**Buckleigh Farm Limited****Trading and Profit and Loss Account**  
**FOR THE YEAR ENDED 31 March 2014**

|                                       | 31.3.14       |                | 31.3.13       |               |
|---------------------------------------|---------------|----------------|---------------|---------------|
|                                       | £             | £              | £             | £             |
| <b>Sales</b>                          |               | 64,920         |               | 74,343        |
| <b>Cost of sales</b>                  |               |                |               |               |
| Opening stock                         | 3,000         |                | -             |               |
| Purchases                             | -             |                | 698           |               |
| Nets & Kindling                       | 2,736         |                | 3,073         |               |
| Timber purchases                      | 10,061        |                | 6,849         |               |
| Egg Purchases                         | -             |                | 8,112         |               |
|                                       | <u>15,797</u> |                | <u>18,732</u> |               |
| Closing stock                         | (1,500)       |                | (3,000)       |               |
|                                       |               | <u>14,297</u>  |               | <u>15,732</u> |
| <b>GROSS PROFIT</b>                   |               | 50,623         |               | 58,611        |
| <b>Distribution costs</b>             |               |                |               |               |
| Motor Expenses                        | 6,711         |                | 8,689         |               |
| Oils & Lubricants                     | 6,359         |                | 6,333         |               |
| Repairs, Renewal & Hire               | 13,220        |                | 9,536         |               |
| Protective Clothing                   | 520           |                | 520           |               |
| Woodmizer Lease                       | 3,613         |                | 3,954         |               |
| Motor Vehicle Leases                  | 2,492         |                | 5,554         |               |
| Depreciation of tangible fixed assets |               |                |               |               |
| Plant and machinery                   | 6,732         |                | 8,415         |               |
| Motor vehicles                        | 301           |                | 376           |               |
|                                       | <u></u>       | <u>39,948</u>  | <u></u>       | <u>43,377</u> |
|                                       |               | 10,675         |               | 15,234        |
| <b>Establishment costs</b>            |               |                |               |               |
| Light and heat                        |               | <u>2,230</u>   |               | <u>3,085</u>  |
|                                       |               | 8,445          |               | 12,149        |
| <b>Administrative expenses</b>        |               |                |               |               |
| Telephone: Yard & Mobile              | 2,425         |                | 1,092         |               |
| Post and stationery                   | 260           |                | 261           |               |
| Advertising                           | 426           |                | -             |               |
| Licences and insurance                | 4,566         |                | 5,025         |               |
| Accountancy                           | 500           |                | -             |               |
|                                       | <u></u>       | <u>8,177</u>   | <u></u>       | <u>6,378</u>  |
|                                       |               | 268            |               | 5,771         |
| <b>Finance costs</b>                  |               |                |               |               |
| Bank interest                         |               | <u>1,398</u>   |               | <u>805</u>    |
| <b>NET (LOSS)/PROFIT</b>              |               | <u>(1,130)</u> |               | <u>4,966</u>  |

This page does not form part of the statutory financial statements