

Registered number
03209325

GOODWIN FARMS LIMITED

Abbreviated Accounts

30 November 2015

GOODWIN FARMS LIMITED**Registered number:** 03209325**Abbreviated Balance Sheet
as at 30 November 2015**

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	586,534	512,903
Current assets			
Stocks		5,000	5,000
Debtors		12,622	8,850
Cash at bank and in hand		3,811	3,800
		<u>21,433</u>	<u>17,650</u>
Creditors: amounts falling due within one year		<u>(263,569)</u>	<u>(189,759)</u>
Net current liabilities		(242,136)	(172,109)
Total assets less current liabilities		<u>344,398</u>	<u>340,794</u>
Creditors: amounts falling due after more than one year		(4,541)	(1,944)
Net assets		<u>339,857</u>	<u>338,850</u>
Capital and reserves			
Called up share capital	3	330,001	330,001
Profit and loss account		9,856	8,849
Shareholder's funds		<u>339,857</u>	<u>338,850</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The 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.

T Goodwin
Director

GOODWIN FARMS LIMITED

Notes to the Abbreviated Accounts

for the year ended 30 November 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	10% written down value
Motor vehicles	25% written down value

Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

At 1 December 2014	581,343
Additions	96,993
Disposals	(41,514)
At 30 November 2015	<u>636,822</u>

Depreciation

At 1 December 2014	68,440
Charge for the year	1,862
On disposals	<u>(20,014)</u>

At 30 November 2015	50,288
---------------------	--------

Net book value

At 30 November 2015	586,534
---------------------	---------

At 30 November 2014	512,903
---------------------	---------

3 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	330,001	330,001

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.