

Company Registration No. 03317888

MACECHERN FARMS LIMITED

Unaudited Abbreviated Accounts

31 March 2013

MONDAY



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COMPANIES HOUSE

MACECHERN FARMS LIMITED

BALANCE SHEET As at 31 March 2013

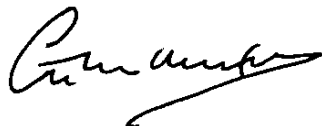
| | Note | 2013 £ | 2012 £ |
|---|------|-----------|-----------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 970,621 | 976,852 |
| CURRENT ASSETS | | | |
| Stock | | 52,304 | 2,000 |
| Debtors | 3 | 1,383 | 2,250 |
| Cash at bank | | 8,612 | 31,927 |
| | | 62,299 | 36,177 |
| CURRENT LIABILITIES: Amounts falling due within one year | | 93,891 | 88,502 |
| NET CURRENT (LIABILITIES) | | (31,592) | (52,325) |
| NET ASSETS | | 939,029 | 924,527 |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 903,540 | 903,540 |
| Profit and loss account | | 35,489 | 20,987 |
| TOTAL EQUITY SHAREHOLDER'S FUNDS | | 939,029 | 924,527 |

These annual accounts have not been audited because the company is entitled to the exemptions provided by section 477 of the Companies Act 2006 and its members have not required the company to obtain an audit of these accounts in accordance with section 476

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 on accounting records and the preparation of accounts

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements of Macechern Farms Limited, registered number 03317888, were approved and signed by the director and authorised for issue on 30 December 2013



GM MacEchern
Director

MACECHERN FARMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2013

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) The particular accounting policies adopted are described below

Basis of preparation

The financial statements are prepared under the historical cost convention

The director recognises the difficult economic conditions However, based on trade to date, the director expects the company to continue to trade profitably The director is therefore confident that the business can meet its working capital requirements going forward and as a result continue to adopt the going concern basis of accounting

Cash flow statement

The company satisfies the criteria for a small company and hence under Financial Reporting Standard 1 is exempt from the requirement to produce a cash flow statement

Tangible fixed assets

Depreciation is provided in annual instalments over the estimated lives of the assets The rates of depreciation are as follows

| | |
|---------------------|------------------------------|
| Freehold Property | 2% straight line on cottages |
| Plant and Machinery | 20% straight line |
| Motor Vehicles | 20% straight line |

Stocks

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

Taxation

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date

MACECHERN FARMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2013

2. TANGIBLE FIXED ASSETS

| | Total |
|-----------------------|------------------|
| | £ |
| COST | |
| At 1 April 2012 | 1,020,371 |
| Additions | - |
| At 31 March 2013 | <u>1,020,371</u> |
| DEPRECIATION | |
| At 1 April 2012 | 43,519 |
| Charge in the year | 6,231 |
| At 31 March 2013 | <u>49,750</u> |
| NET BOOK VALUE | |
| At 31 March 2013 | <u>970,621</u> |
| At 31 March 2012 | <u>976,852</u> |

3. DEBTORS

All debtors are due within one year

4. SHARE CAPITAL

| | 2013 | 2012 |
|---------------------------------------|-------------------|-------------------|
| | £ | £ |
| Authorised | | |
| 10,000,000 Ordinary shares of £1 each | <u>10,000,000</u> | <u>10,000,000</u> |
| Allotted and fully paid | | |
| 903,540 Ordinary shares of £1 each | <u>903,540</u> | <u>903,540</u> |

5. RELATED PARTY TRANSACTIONS

At the year end the director, GM MacEchern, had a loan with the company in his favour of £66,062 (2012 £88,624)

6. ULTIMATE CONTROLLING PARTY

GM MacEchern, the director of the company, is the ultimate controlling party