

COMPANY REGISTRATION NUMBER 4118209

WILLOW FARM PRODUCERS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MAY 2011

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WILLOW FARM PRODUCERS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2011

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WILLOW FARM PRODUCERS LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		29,661	36,935
CURRENT ASSETS			
Stocks		224,501	235,786
Debtors		29,978	12,528
Cash at bank and in hand		-	10,870
		<u>254,479</u>	<u>259,184</u>
CREDITORS: Amounts falling due within one year	3	<u>220,201</u>	<u>256,197</u>
NET CURRENT ASSETS		<u>34,278</u>	<u>2,987</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		63,939	39,922
CREDITORS: Amounts falling due after more than one year	4	-	5,230
PROVISIONS FOR LIABILITIES		<u>3,879</u>	<u>5,090</u>
		<u>60,060</u>	<u>29,602</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	2	2
Profit and loss account		<u>60,058</u>	<u>29,600</u>
SHAREHOLDERS' FUNDS		<u>60,060</u>	<u>29,602</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts.

WILLOW FARM PRODUCERS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2011

For the year ended 31 May 2011 the company was entitled to exemption under section 480 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The director acknowledges their responsibility for

- i) ensuring the company keeps accounting records which comply with Section 386, 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 and loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, 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 and signed by the director and authorised for issue on
19.05.12

R MEDFORTH
Director



Company Registration Number 4118209

The notes on pages 3 to 5 form part of these abbreviated accounts.

WILLOW FARM PRODUCERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2011

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

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

Plant & Machinery	- 20% Reducing balance
Fixtures & Fittings	- 15% Reducing balance

Stocks

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

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

WILLOW FARM PRODUCERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2011

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

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

	Tangible Assets £
COST	
At 1 June 2010 and 31 May 2011	<u>61,714</u>
DEPRECIATION	
At 1 June 2010	24,779
Charge for year	<u>7,274</u>
At 31 May 2011	<u>32,053</u>
NET BOOK VALUE	
At 31 May 2011	<u>29,661</u>
At 31 May 2010	<u>36,935</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2011 £	2010 £
Hire purchase agreements	<u>5,229</u>	<u>6,630</u>

The hire purchase assets are secured on the assets to which they relate

WILLOW FARM PRODUCERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2011

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2011	2010
	£	£
Hire purchase agreements	<u>-</u>	<u>5,230</u>

The hire purchase assets are secured on the assets to which they relate

5. SHARE CAPITAL

Authorised share capital:

	2011	2010
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>