

A K R ELLIOTT FARM SERVICES LIMITED

REGISTERED NUMBER 04184421



STATEMENT OF ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2012

A K R ELLIOTT FARM SERVICES LIMITED
COMPANY REGISTRATION NUMBER 04184421

ABBREVIATED BALANCE SHEET AS AT 30TH JUNE 2012

	<u>Notes</u>	<u>2012</u>	<u>2011</u>
		£	£
FIXED ASSETS	2		
Intangible Assets		1	1
Tangible Assets		<u>24,547</u>	<u>15,904</u>
		24,548	15,905
CURRENT ASSETS			
Stocks		247,423	213,850
Debtors		96,182	162,322
Cash at Bank		<u>22,437</u>	<u>32,081</u>
		366,042	408,253
CREDITORS: amounts falling due within one year	3	<u>260,456</u>	<u>308,480</u>
NET CURRENT ASSETS		<u>105,586</u>	<u>99,773</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		130,134	115,678
PROVISIONS FOR LIABILITIES		<u>4,326</u>	<u>-</u>
		<u>125,808</u>	<u>115,678</u>
CAPITAL AND RESERVES			
Called up Equity Share Capital	4	100	100
Profit and Loss Account		<u>125,708</u>	<u>115,578</u>
SHAREHOLDERS' FUNDS		<u>125,808</u>	<u>115,678</u>

The Directors are satisfied that the company is entitled to exemption from provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of Section 477(2), and that no member or members have requested an audit pursuant to Section 476(1) of the Act

The Directors acknowledge their responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with Section 386 of the Act, and
- (ii) and preparing financial statements which give a true and fair view of the state of the 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 this Act relating to financial statements, so far as applicable to the company

The 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 26th March 2013

A K R ELLIOTT
DIRECTOR



The notes on pages 2 to 4 form part of these abbreviated accounts

A K R ELLIOTT FARM SERVICES LIMITED
COMPANY REGISTRATION NUMBER 04184421

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2012

1 ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention and 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 period, 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

Leasehold Property Improvements	2 5% straight line basis
Plant and Machinery	25% reducing balance basis
Fixtures and Fittings	10% reducing balance basis
Motor Vehicles	25% reducing balance basis
Equipment	25% reducing balance basis

Stocks

Stocks are stated 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 at a constant rate of charge on the balance of capital repayments outstanding.

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

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the Balance Sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the Balance Sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2012

1 ACCOUNTING POLICIES (Continued)

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 and substantively enacted at the Balance Sheet date

2 FIXED ASSETS

	Intangible Assets	Tangible Assets	Totals
	£	£	£
COST			
At 1: At 1st July 2011	1	39,040	39,041
Add: Additions	-	22,018	22,018
Disp Disposals	-	(19,878)	(19,878)
At 3: At 30th June 2012	1	41,180	41,181
DEP DEPRECIATION			
At 1: At 1st July 2011	-	23,136	23,136
Chai Charge for the Year	-	7,085	7,085
On l On Disposals	-	(13,588)	(13,588)
At 3: At 30th June 2012	-	16,633	16,633
NET NET BOOK VALUE			
At 3: At 30th June 2012	1	24,547	24,548
At 3: At 30th June 2011	1	15,904	15,905

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3 CREDITORS: Amounts Falling Due Within One Year

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

	<u>2012</u>	<u>2011</u>
	£	£
Other Creditors including Taxation and Social Security	<u>-</u>	<u>307</u>

4 SHARE CAPITAL

Allotted, Called up and Fully Paid:

100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
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