

Registered Number 04707479

SKYFARM LEEDS LIMITED

Abbreviated Accounts

31 July 2015

Abbreviated Balance Sheet as at 31 July 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Intangible assets	2	120,000	135,000
Tangible assets	3	61,241	64,901
		<u>181,241</u>	<u>199,901</u>
Current assets			
Stocks		44,417	43,978
Debtors		91,885	237,247
Cash at bank and in hand		196,253	84,909
		<u>332,555</u>	<u>366,134</u>
Creditors: amounts falling due within one year		<u>(133,855)</u>	<u>(118,252)</u>
Net current assets (liabilities)		<u>198,700</u>	<u>247,882</u>
Total assets less current liabilities		<u>379,941</u>	<u>447,783</u>
Provisions for liabilities		<u>(2,396)</u>	<u>(2,708)</u>
Total net assets (liabilities)		<u>377,545</u>	<u>445,075</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		377,445	444,975
Shareholders' funds		<u>377,545</u>	<u>445,075</u>

- For the year ending 31 July 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 15 March 2016

And signed on their behalf by:

A MASON, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

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 policy

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax.

Tangible assets depreciation policy

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:

Improvements to property - 2% pa reducing balance

Fixtures & Fittings - 20% pa reducing balance

Motor Vehicles - 25% pa reducing balance

Equipment - 33% pa straight line

Intangible assets amortisation policy

Amortisation 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:

Goodwill - 5% pa straight line

2 Intangible fixed assets

	£
Cost	
At 1 August 2014	300,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2015	<u>300,000</u>
Amortisation	
At 1 August 2014	165,000
Charge for the year	15,000
On disposals	-
At 31 July 2015	<u>180,000</u>
Net book values	
At 31 July 2015	<u>120,000</u>
At 31 July 2014	<u>135,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 August 2014	115,661
Additions	2,769
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2015	<u>118,430</u>
Depreciation	
At 1 August 2014	50,760
Charge for the year	6,429
On disposals	-
At 31 July 2015	<u>57,189</u>
Net book values	
At 31 July 2015	<u>61,241</u>
At 31 July 2014	<u>64,901</u>

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