

Registered Number 05152687

Seven Wells Farms Group Limited

Abbreviated Accounts

31 March 2011

Seven Wells Farms Group Limited

Registered Number 05152687

Company Information

Registered Office:

Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Balance Sheet as at 31 March 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible	2		1,276		1,702
Investments	3		2		2
			<u>1,278</u>		<u>1,704</u>
Current assets					
Debtors		0		941,406	
Total current assets		<u>0</u>		<u>941,406</u>	
Creditors: amounts falling due within one year	4	(1,344,897)		(1,053,202)	
Net current assets (liabilities)			(1,344,897)		(111,796)
Total assets less current liabilities			<u>(1,343,619)</u>		<u>(110,092)</u>
Creditors: amounts falling due after more than one year	4		0		(211,601)
Total net assets (liabilities)			<u>(1,343,619)</u>		<u>(321,693)</u>
Capital and reserves					
Called up share capital	5		9,000		9,000
Profit and loss account			(1,352,619)		(330,693)
Shareholders funds			<u>(1,343,619)</u>		<u>(321,693)</u>

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 March 2012

And signed on their behalf by:

N C Paske, Director

D Reynolds, Director

C D Reynolds, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

1 **Accounting policies**

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. In order that the company may continue to meet its day to day working capital requirements, it is dependant upon financial support from the directors. The directors have confirmed their continued support for a period of at least one year from the date of approval of these accounts.

Accounting convention

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).

Preparation of consolidated financial statements

The financial statements contain information about Seven Wells Farms Group Limited as an individual limited company and do not contain consolidated financial information as the parent of a group. The limited company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Deferred tax

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Depreciation

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

Plant and machinery	25% on reducing balance
Computer equipment	25% on reducing balance

2 **Tangible fixed assets**

		Total
Cost		£
At 01 April 2010	-	5,562
At 31 March 2011	-	<u>5,562</u>
Depreciation		
At 01 April 2010		3,860
Charge for year	-	426
At 31 March 2011	-	<u>4,286</u>
Net Book Value		

	At 31 March 2011		1,276
	At 31 March 2010	-	<u>1,702</u>
3	Investments (Fixed Assets)		
	Cost Or Valuation	£	
	At 01 April 2010	<u>2</u>	
	At 31 March 2011	<u>2</u>	
	Net Book Value		
	At 31 March 2011	2	
	At 31 March 2010	<u>2</u>	

4	Creditors		
		2011	2010
		£	£
	Secured Debts	0	219,101

5	Share capital		
		2011	2010
		£	£
	Allotted, called up and fully paid:		
	9000 Ordinary shares of £1 each	9,000	9,000

6 **Transactions with directors**

At the year end the company owed £611,883 to D Reynolds and £468,524 to N C Paske. The loans are interest free and have no set terms of repayment.