

Registered Number 05152687

Seven Wells Farms Group Limited

Abbreviated Accounts

31 March 2009

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 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible	2		2,272		3,031
Investments	3		2		102
			<u>2,274</u>		<u>3,133</u>
Current assets					
Debtors		1,004,091		759,210	
Cash at bank and in hand		0		2,459	
Total current assets		<u>1,004,091</u>		<u>761,669</u>	
Creditors: amounts falling due within one year	4	(1,115,888)		(845,078)	
Net current assets (liabilities)			(111,797)		(83,409)
Total assets less current liabilities			<u>(109,523)</u>		<u>(80,276)</u>
Creditors: amounts falling due after more than one year	4		(211,601)		(226,229)
Total net assets (liabilities)			<u>(321,124)</u>		<u>(306,505)</u>
Capital and reserves					
Called up share capital	5		9,000		9,000
Profit and loss account			(330,124)		(315,505)
Shareholders funds			<u>(321,124)</u>		<u>(306,505)</u>

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- a. For the year ending 31 March 2009 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
 - b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
 - c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts 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 or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
 - d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 30 July 2010

And signed on their behalf by:

N C Paske, Director

D Reynolds, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the Abbreviated Accounts

For the year ending 31 March 2009

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 January 2007).

Exemption from preparing 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 is exempt under Section 248 of the Companies Act 1985 from the requirements 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 2008	-	<u>5,562</u>
At 31 March 2009	-	<u>5,562</u>
Depreciation		
At 01 April 2008		2,531
Charge for year	-	<u>759</u>
At 31 March 2009	-	<u>3,290</u>
Net Book Value		
At 31 March 2009		2,272

At 31 March 2008	-	<u>3,031</u>
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3 Investments (Fixed Assets)

Cost Or Valuation	£
At 01 April 2008	102
Disposals	(100)
At 31 March 2009	<u>2</u>
Net Book Value	
At 31 March 2009	2
At 31 March 2008	<u>102</u>

4 Creditors

	2009	2008
	£	£
Secured Debts	219,101	226,229

5 Share capital

	2009	2008
	£	£
Authorised share capital:		
9000 Ordinary shares of £1 each	9,000	9,000
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 £508,852 to D Reynolds, £130,778 to R A Knight and £308,662 to N C Paske. The loans are interest free and have no set terms of repayment.

7 Fixed asset investments

The company's investments at the balance sheet date represent a 100% share holding in The Benefield Wheatsheaf Limited. The subsidiary's trade is that of a public house and hotel. The loss for the year was £207,427 and the aggregate capital and reserves at 31 March 2009 were £(853,698).