

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2015
FOR
GONALSTON FARM SHOP LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2015

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GONALSTON FARM SHOP LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2015

DIRECTORS:

Mrs G S E Mason
R Mason

SECRETARY:

Mrs L Lee

REGISTERED OFFICE:

Southwell Road
Gonalston
Nottingham
Nottinghamshire
NG14 7DR

REGISTERED NUMBER:

05556470

ACCOUNTANTS:

Lemans
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

ABBREVIATED BALANCE SHEET
31 JANUARY 2015

	Notes	31.1.15 £	£	31.1.14 £	£
FIXED ASSETS					
Intangible assets	2		15,000		30,000
Tangible assets	3		<u>453,346</u>		<u>467,526</u>
			468,346		497,526
CURRENT ASSETS					
Stocks		78,623		107,493	
Debtors		15,033		11,138	
Cash at bank and in hand		<u>33,073</u>		<u>17,351</u>	
		126,729		135,982	
CREDITORS					
Amounts falling due within one year	4	<u>302,358</u>		<u>361,431</u>	
NET CURRENT LIABILITIES			<u>(175,629)</u>		<u>(225,449)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			292,717		272,077
CREDITORS					
Amounts falling due after more than one year	4		(27,869)		(66,033)
PROVISIONS FOR LIABILITIES			<u>(19,981)</u>		<u>(20,430)</u>
NET ASSETS			<u>244,867</u>		<u>185,614</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>244,767</u>		<u>185,514</u>
SHAREHOLDERS' FUNDS			<u>244,867</u>		<u>185,614</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 JANUARY 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 May 2015 and were signed on its behalf by:

Mrs G S E Mason - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2015**

1. ACCOUNTING POLICIES

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2014 and 31 January 2015	<u>150,000</u>
AMORTISATION	
At 1 February 2014	120,000
Amortisation for year	<u>15,000</u>
At 31 January 2015	<u>135,000</u>
NET BOOK VALUE	
At 31 January 2015	<u>15,000</u>
At 31 January 2014	<u>30,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2015

3. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 February 2014	385,044	328,445	66,284
Additions	2,970	3,633	6,648
At 31 January 2015	388,014	332,078	72,932
DEPRECIATION			
At 1 February 2014	59,704	221,842	40,230
Charge for year	7,701	16,022	3,995
At 31 January 2015	67,405	237,864	44,225
NET BOOK VALUE			
At 31 January 2015	320,609	94,214	28,707
At 31 January 2014	325,340	106,603	26,054
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 February 2014	16,050	16,686	812,509
Additions	-	2,669	15,920
At 31 January 2015	16,050	19,355	828,429
DEPRECIATION			
At 1 February 2014	10,313	12,894	344,983
Charge for year	1,434	948	30,100
At 31 January 2015	11,747	13,842	375,083
NET BOOK VALUE			
At 31 January 2015	4,303	5,513	453,346
At 31 January 2014	5,737	3,792	467,526

4. CREDITORS

Creditors include an amount of £ 64,889 (31.1.14 - £ 114,698) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31.1.15 £	31.1.14 £
100	Ordinary		100	100

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 1072 of the Companies Act 2006.