

Abbreviated Unaudited Accounts for the Year Ended 31 October 2014

for

Polventon Farm Limited

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for the Year Ended 31 October 2014

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Polventon Farm Limited

Company Information
for the Year Ended 31 October 2014

DIRECTORS:

G J Kent
A P Kent

SECRETARY:

A P Kent

REGISTERED OFFICE:

Polventon Farm
St Neot
Liskeard
Cornwall
PL14 6LQ

REGISTERED NUMBER:

05851171 (England and Wales)

ACCOUNTANTS:

Philip Coad
Accountancy and Taxation Services
Daromaba House
Clemo Road
Liskeard
Cornwall
PL14 3XA

Polventon Farm Limited (Registered number: 05851171)

Abbreviated Balance Sheet
31 October 2014

	Notes	31.10.14 £	£	31.10.13 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>303,387</u>		<u>262,923</u>
			303,387		262,923
CURRENT ASSETS					
Stocks		61,446		75,955	
Debtors		33,180		125,944	
Investments		80,000		-	
Cash at bank		<u>240,710</u>		<u>141,030</u>	
		415,336		342,929	
CREDITORS					
Amounts falling due within one year		<u>50,933</u>		<u>63,507</u>	
NET CURRENT ASSETS			<u>364,403</u>		<u>279,422</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>667,790</u>		<u>542,345</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>667,690</u>		<u>542,245</u>
SHAREHOLDERS' FUNDS			<u>667,790</u>		<u>542,345</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 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)

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 27 March 2015 and were signed on its behalf by:

G J Kent - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2014

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 five years.

Tangible fixed assets

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

Plant and machinery 10% on reducing balance

Motor vehicles 25% on reducing balance

Computer 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**

COST

At 1 November 2013
and 31 October 2014

AMORTISATION

At 1 November 2013
and 31 October 2014

NET BOOK VALUE

At 31 October 2014

At 31 October 2013

Total
£

60,000

60,000

-
-

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2013	353,555
Additions	71,199
Disposals	(8,450)
At 31 October 2014	<u>416,304</u>
DEPRECIATION	
At 1 November 2013	90,632
Charge for year	22,285
At 31 October 2014	<u>112,917</u>
NET BOOK VALUE	
At 31 October 2014	<u>303,387</u>
At 31 October 2013	<u>262,923</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31.10.14 £ <u>100</u>	31.10.13 £ <u>100</u>
100	Ordinary			

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.