

**Registered Number 06801764**

**WALL HILL FARM GUEST HOUSE LIMITED**

**Abbreviated Accounts**

**31 August 2013**

## Abbreviated Balance Sheet as at 31 August 2013

	Notes	2013	2012
		£	£
<b>Fixed assets</b>			
Tangible assets	2	1,935	6,917
		<u>1,935</u>	<u>6,917</u>
<b>Current assets</b>			
Stocks		1,620	1,620
Debtors		5,609	6,608
Cash at bank and in hand		8,294	2,981
		<u>15,523</u>	<u>11,209</u>
<b>Creditors: amounts falling due within one year</b>		<u>(17,430)</u>	<u>(17,481)</u>
<b>Net current assets (liabilities)</b>		<u>(1,907)</u>	<u>(6,272)</u>
<b>Total assets less current liabilities</b>		<u>28</u>	<u>645</u>
<b>Provisions for liabilities</b>		-	(579)
<b>Total net assets (liabilities)</b>		<u>28</u>	<u>66</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		26	64
<b>Shareholders' funds</b>		<u>28</u>	<u>66</u>

- For the year ending 31 August 2013 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 23 May 2014

And signed on their behalf by:

**Richard G Clegg, Director**

**Notes to the Abbreviated Accounts for the period ended 31 August 2013****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

The turnover shown in the profit and loss account represents the invoice value of goods and services provided during the year, 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:

Fixtures & Fittings - 25% straight line

Motor Vehicles - 25% straight line

**Other accounting policies**

Fixed assets

All fixed assets are initially recorded at cost.

Stocks

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

**2 Tangible fixed assets**

£

Cost

At 1 September 2012	42,743
Additions	1,135
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2013	<u>43,878</u>

#### **Depreciation**

At 1 September 2012	35,826
Charge for the year	6,117
On disposals	-
At 31 August 2013	<u>41,943</u>

#### **Net book values**

At 31 August 2013	<u>1,935</u>
At 31 August 2012	<u>6,917</u>

### **3 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

### **4 Transactions with directors**

Name of director receiving advance or credit:	Richard G Clegg
Description of the transaction:	Loan
Balance at 1 September 2012:	£ 4,648
Advances or credits made:	£ 22
Advances or credits repaid:	-
Balance at 31 August 2013:	<u>£ 4,670</u>

Included within debtors is an interest bearing loan made by the company to the director, Richard G Clegg. The balance outstanding at the year end was £4,670 (2012 - £4,648) and the maximum outstanding during the year was £4,670.

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