

Ballylaw Farmers Group
Company limited by guarantee
Abbreviated financial statements
for the year ended 30 September 2011

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Ballylaw Farmers Group Company limited by guarantee

Abbreviated financial statements for the year ended 30 September 2011

	Pages
Abbreviated balance sheet	1
Notes to the abbreviated financial statements	2 - 3

Ballylaw Farmers Group Company limited by guarantee

1

Abbreviated balance sheet as at 30 September 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	3	11,020	14,694
Current assets			
Debtors		-	34
Cash at bank and in hand		1,408	775
		1,408	809
Creditors: amounts falling due within one year		(2,961)	(4,051)
Net current liabilities		(1,553)	(3,242)
Total assets less current liabilities		9,467	11,452
Creditors: amounts falling due more than one year		(46,000)	(46,000)
Net liabilities		(36,533)	(34,548)
Capital and reserves			
Profit and loss account		(36,533)	(34,548)
Total deficit		(36,533)	(34,548)

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Advantage has been taken of the audit exemptions available for small companies conferred by Section 477 of the Companies Act 2006 on the grounds:

- (a) that for the year ended 30 September 2011 the company was entitled to the exemptions from a statutory audit under Section 477 of the Companies Act 2006; and
- (b) that no notice has been deposited under Section 476 of the Companies Act 2006 in relation to the financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps proper accounting records which comply with Section 386 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2011 and of its loss for the year then ended in accordance with the requirements of Section 393 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors on 15 May 2012 and were signed on its behalf by:


F Donnell
Director

Registered number: NI 048514

Ballylaw Farmers Group Company limited by guarantee

2

Notes to the abbreviated financial statements for the year ended 30 September 2011

1 Accounting policies

These financial statements have been prepared on the going concern basis under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated so as to write off the cost, of tangible fixed assets, less their estimated residual values, on a reducing balance basis over the expected useful economic lives of the assets concerned. The principal annual rates used are as follows:

Plant and machinery - 25%

Debtors

Debtors are stated after all known bad debts have been written off and specific provision has been made against all debts considered doubtful of collection.

Turnover

Turnover represents the invoiced value of goods supplied during the year excluding value added tax and is net of sales returns, trade discounts and rebates. Revenue is recognised when, and to the extent that, the company obtains the right to consideration in exchange for its performance.

2 Going concern

The deficit of assets on the balance sheet in the amount of £36,533 (2010 £34,548) is created by a balance of £46,000 being owed to the members of the company in the event of a winding up (2010 £46,000). The members of the company are confident that the business will continue for the foreseeable future and that the members liability will not be recalled in that time.

Ballylaw Farmers Group Company limited by guarantee

3

Notes to the abbreviated financial statements for the year ended 30 September 2011

3 Tangible assets

	Total £
Cost	
At 1 October 2010	61,861
Additions	-
At 30 September 2011	61,861
Accumulated depreciation	
At 1 October 2010	47,167
Charge for the year	3,674
At 30 September 2011	50,841
Net book value	
At 30 September 2011	11,020
At 30 September 2010	14,694

4 Ultimate controlling party

By virtue of the nature of the company there is no ultimate controlling party.