

**Ballylaw Farmers Group**  
**Company limited by guarantee**  
**Abbreviated financial statements**  
**for the year ended 30 September 2009**

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# **Ballylaw Farmers Group Company limited by guarantee**

**Abbreviated financial statements  
for the year ended 30 September 2009**

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# Ballylaw Farmers Group Company limited by guarantee

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## Abbreviated balance sheet as at 30 September 2009

	Notes	2009 £	2008 £
<b>Fixed assets</b>			
Tangible assets	3	19 592	26 123
<b>Current assets</b>			
Debtors		34	351
Cash at bank and in hand		1,383	562
		1 417	913
<b>Creditors amounts falling due within one year</b>		(7 271)	(7 098)
<b>Net current liabilities</b>		(5 854)	(6 185)
<b>Total assets less current liabilities</b>		13 738	19 938
<b>Creditors amounts falling due more than one year</b>		(47 078)	(50 679)
<b>Net liabilities</b>		(33,340)	(30 741)
<b>Capital and reserves</b>			
Profit and loss account		(33,340)	(30 741)
<b>Total deficit</b>		(33,340)	(30 741)

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 2009 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 2009 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 29 June 2010 and were signed on its behalf by

F Donnell  
Director



Registered number NI 048514

# **Ballylaw Farmers Group Company limited by guarantee**

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## **Notes to the abbreviated financial statements for the year ended 30 September 2009**

### **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 %
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#### **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 £33,340 (2008 £31,325) is created by a balance of £46,000 being owed to the members of the company in the event of a winding up (2008 £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**

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## **Notes to the abbreviated financial statements for the year ended 30 September 2009**

### **3 Tangible assets**

	<b>Total £</b>
<b>Cost</b>	
At 1 October 2008	61 861
Additions	
<b>At 30 September 2009</b>	<b>61 861</b>
<b>Accumulated depreciation</b>	
At 1 October 2008	35 738
Charge for the year	6 531
<b>At 30 September 2009</b>	<b>42 269</b>
<b>Net book value</b>	
<b>At 30 September 2009</b>	<b>19 592</b>
At 30 September 2008	26 123

### **4 Ultimate controlling party**

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