

**Abbreviated Accounts**  
**for the Year Ended 31 October 2012**  
**for**  
**Howard Allen Seeds Ltd**

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for the Year Ended 31 October 2012**

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**Howard Allen Seeds Ltd**  
**Company Information**  
**for the Year Ended 31 October 2012**

**DIRECTORS:** Mr Howard Mark Allen  
Mrs Suzanne Allen

**SECRETARY:** Mrs Suzanne Allen

**REGISTERED OFFICE:** Quaker Buildings  
High Street  
Lurgan  
Craigavon  
Co. Armagh  
BT66 8BB

**BUSINESS ADDRESS:** 6 Main Street  
Tempo  
Co. Fermanagh  
BT94 3FZ

**REGISTERED NUMBER:** NI059682 (Northern Ireland)

**ACCOUNTANTS:** McCleary & Company Ltd  
Chartered Accountants  
Quaker Buildings  
High Street  
Lurgan  
Craigavon  
Co. Armagh  
BT66 8BB

**SOLICITORS:** Watson & Neill  
23 High Street  
Lurgan  
Craigavon  
BT66 8AH

**Howard Allen Seeds Ltd (Registered number: NI059682)**

**Abbreviated Balance Sheet  
31 October 2012**

	Notes	31.10.12 £	31.10.11 £
<b>FIXED ASSETS</b>			
Intangible assets	2	41,030	52,220
Tangible assets	3	<u>509,954</u>	<u>557,717</u>
		<u>550,984</u>	<u>609,937</u>
<b>CURRENT ASSETS</b>			
Stocks		276,483	349,440
Debtors		826,811	1,128,141
Cash at bank and in hand		<u>5,868</u>	<u>243,317</u>
		1,109,162	1,720,898
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>(1,189,651)</u>	<u>(1,769,091)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(80,489)</u>	<u>(48,193)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		470,495	561,744
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(233,396)	(305,139)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(3,800)</u>	<u>(2,652)</u>
<b>NET ASSETS</b>		<u>233,299</u>	<u>253,953</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued  
31 October 2012

	Notes	31.10.12 £	31.10.11 £
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	2	2
Profit and loss account		<u>233,297</u>	<u>253,951</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>233,299</u>	<u>253,953</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 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 and authorised for issue by the Board of Directors on 19 July 2013 and were signed on its behalf by:

Mr Howard Mark Allen - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 October 2012**

**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 the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods and services falling within the company's ordinary activities.

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2% on cost and not provided
Plant and machinery etc	- 25% on reducing balance and 20% 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 provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences. Deferred tax assets are recognised only to the extent that they are regarded as recoverable.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 October 2012

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 November 2011 and 31 October 2012	<u>111,900</u>
<b>AMORTISATION</b>	
At 1 November 2011	59,680
Amortisation for year	<u>11,190</u>
At 31 October 2012	<u>70,870</u>
<b>NET BOOK VALUE</b>	
At 31 October 2012	<u>41,030</u>
At 31 October 2011	<u>52,220</u>

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 November 2011	675,167
Additions	22,598
Disposals	<u>(80,884)</u>
At 31 October 2012	<u>616,881</u>
<b>DEPRECIATION</b>	
At 1 November 2011	117,450
Charge for year	23,269
Eliminated on disposal	<u>(33,792)</u>
At 31 October 2012	<u>106,927</u>
<b>NET BOOK VALUE</b>	
At 31 October 2012	<u>509,954</u>
At 31 October 2011	<u>557,717</u>

4. CREDITORS

Creditors include an amount of £ 344,059 (31.10.11 - £ 334,513 ) for which security has been given.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 October 2012

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.12 £	31.10.11 £
2	Ordinary Shares	£1	<u>2</u>	<u>2</u>

6. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 October 2012 and 31 October 2011:

	31.10.12 £	31.10.11 £
<b>Mr Howard Mark Allen and Mrs Suzanne Allen</b>		
Balance outstanding at start of year	100,857	25,504
Amounts advanced	182,771	179,135
Amounts repaid	(135,480)	(103,782)
Balance outstanding at end of year	<u>148,148</u>	<u>100,857</u>



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