

Registered Number NI619957

BALLYBRACKEN FARMS LIMITED

Abbreviated Accounts

31 August 2016

Abbreviated Balance Sheet as at 31 August 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	114,722	86,232
		<u>114,722</u>	<u>86,232</u>
Current assets			
Stocks		290,289	255,289
Debtors		49,095	50,252
Cash at bank and in hand		923	679
		<u>340,307</u>	<u>306,220</u>
Creditors: amounts falling due within one year		(539,157)	(411,452)
Net current assets (liabilities)		<u>(198,850)</u>	<u>(105,232)</u>
Total assets less current liabilities		<u>(84,128)</u>	<u>(19,000)</u>
Total net assets (liabilities)		<u>(84,128)</u>	<u>(19,000)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(84,228)	(19,100)
Shareholders' funds		<u>(84,128)</u>	<u>(19,000)</u>

- For the year ending 31 August 2016 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 15 August 2017

And signed on their behalf by:

Mr S B Jamison, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is C/O Flannigan Edmonds Bannon, Pearl Assurance House, 2 Donegall Square East, Belfast, Co Antrim, BT1 5HB, N Ireland.

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The financial statements have also been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends on the continuing support of the company's bankers and directors. On the basis of directors' anticipations concerning cash flow and discussions with the company's bankers they consider that the company will continue to operate within the proposed facilities and consequently consider it appropriate to prepare the financial statements on a going concern basis.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 10% straight line

Motor Vehicles - 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell.

2 Tangible fixed assets

	£
Cost	
At 1 September 2015	102,711
Additions	41,575
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2016	<u>144,286</u>
Depreciation	
At 1 September 2015	16,479
Charge for the year	13,085
On disposals	-
At 31 August 2016	<u>29,564</u>
Net book values	
At 31 August 2016	<u>114,722</u>
At 31 August 2015	<u>86,232</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
100 Ordinary shares of £1 each	100	100

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the Companies Act 2006.