

Reg of Cos

Company Registration No. SC061064 (Scotland)

FIFE FOXHOUNDS LTD

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2014

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COMPANIES HOUSE

FIFE FOXHOUNDS LTD

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		48,394		33,269
Current assets					
Debtors		15,446		21,577	
Cash at bank and in hand		74		241	
		<u>15,520</u>		<u>21,818</u>	
Creditors: amounts falling due within one year		<u>(20,124)</u>		<u>(11,055)</u>	
Net current (liabilities)/assets			<u>(4,604)</u>		<u>10,763</u>
Total assets less current liabilities			<u>43,790</u>		<u>44,032</u>
Creditors: amounts falling due after more than one year			<u>(34,550)</u>		<u>(34,550)</u>
			<u>9,240</u>		<u>9,482</u>
Capital and reserves					
Called up share capital	3		236		236
Other reserves			16,000		16,000
Profit and loss account			<u>(6,996)</u>		<u>(6,754)</u>
Shareholders' funds			<u>9,240</u>		<u>9,482</u>

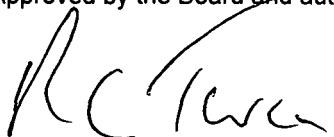
For the financial year ended 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 5 December 2014


Director **ROBERT C TURCAN**

Company Registration No. SC061064

FIFE FOXHOUNDS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

This represents income from property and grazing rents. Rental income is recognised on an accruals basis.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2.0% per annum on straight line
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1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method.

1.5 Leasing and hire purchase commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 May 2013	45,324
Additions	16,154
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At 30 April 2014	61,478
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Depreciation	
At 1 May 2013	12,055
Charge for the year	1,029
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At 30 April 2014	13,084
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Net book value	
At 30 April 2014	48,394
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At 30 April 2013	33,269
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FIFE FOXHOUNDS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2014

3	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	236 Ordinary shares of £1 each	236	236
		<u>236</u>	<u>236</u>

Issued share capital includes 8 ordinary shares of £1 each which have not been fully paid. The amounts outstanding are included in debtors.