

Company Registration No. SC173694 (Scotland)

**BRACO CASTLE FARMS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

***Saffery Champness***  
CHARTERED ACCOUNTANTS

TUESDAY



SCT 10/09/2013 #573  
COMPANIES HOUSE

**BRACO CASTLE FARMS LIMITED**

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**BRACO CASTLE FARMS LIMITED****ABBREVIATED BALANCE SHEET  
AS AT 31 DECEMBER 2012**

	Notes	£	2012 £	£	2011 £
<b>Fixed assets</b>					
Tangible assets	2		997,488		1,008,673
Investments	2		65,765		265,745
			<u>1,063,253</u>		<u>1,274,418</u>
<b>Current assets</b>					
Stocks		8,500		9,662	
Debtors		261,679		48,634	
Cash at bank and in hand		82,335		93,264	
			<u>352,514</u>	<u>151,560</u>	
<b>Creditors: amounts falling due within one year</b>			<u>(64,190)</u>	<u>(101,467)</u>	
<b>Net current assets</b>			<u>288,324</u>		<u>50,093</u>
<b>Total assets less current liabilities</b>			<u><u>1,351,577</u></u>		<u><u>1,324,511</u></u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Share premium account			1,226,479		1,226,479
Profit and loss account			124,998		97,932
<b>Shareholders' funds</b>			<u><u>1,351,577</u></u>		<u><u>1,324,511</u></u>

**BRACO CASTLE FARMS LIMITED**

**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 DECEMBER 2012**

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For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 3 to 4 form part of these financial statements.

Approved by the Board for issue on 03/09/13



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Mr N J Muir  
Director

**Company Registration No. SC173694**

## **BRACO CASTLE FARMS LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

##### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

##### **1.4 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:

Freehold land and buildings	2% per annum straight line basis on buildings
Plant and machinery	20% per annum reducing balance basis
Computer equipment	20% per annum reducing balance basis
Motor vehicles	20% per annum reducing balance basis

##### **1.5 Leasing**

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

##### **1.6 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

##### **1.7 Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.8 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

**BRACO CASTLE FARMS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2012****2 Fixed assets**

	<b>Tangible assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 January 2012	1,147,756	265,745	1,413,501
Additions	-	20	20
Disposals	-	(200,000)	(200,000)
At 31 December 2012	1,147,756	65,765	1,213,521
<b>Depreciation</b>			
At 1 January 2012	139,083	-	139,083
Charge for the year	11,185	-	11,185
At 31 December 2012	150,268	-	150,268
<b>Net book value</b>			
At 31 December 2012	997,488	65,765	1,063,253
At 31 December 2011	1,008,673	265,745	1,274,418

The unlisted investments are comprised of capital invested in Beannie Farm Partnership, the principal activity of which is livestock and arable farming, and a minority shareholding in Braco Wind Limited, the principal activity of which is the production of electricity.

The value of the company's unlisted investments have not been formally assessed, but in the opinion of the director it is not less than the book value.

**3 Share capital**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100