

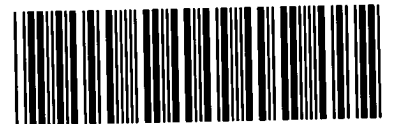
Company Registration No. SC173694 (Scotland)

Braco Castle Farms Limited

**Unaudited abbreviated financial statements
for the year ended 31 December 2015**

Saffery Champness
CHARTERED ACCOUNTANTS

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COMPANIES HOUSE

Braco Castle Farms Limited

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Braco Castle Farms Limited

**Abbreviated balance sheet
As at 31 December 2015**

| | | 2015 | | 2014 | |
|---|--------------|------------------|----------|------------------|----------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | 1,417,559 | | 1,410,158 | |
| Investments | 2 | 102,229 | | 102,229 | |
| | | <u>1,519,788</u> | | <u>1,512,387</u> | |
| Current assets | | | | | |
| Debtors | | 138,885 | | 161,300 | |
| Cash at bank and in hand | | 196,675 | | 233,445 | |
| | | <u>335,560</u> | | <u>394,745</u> | |
| Creditors: amounts falling due within one year | | <u>(47,632)</u> | | <u>(85,963)</u> | |
| Net current assets | | 287,928 | | 308,782 | |
| Total assets less current liabilities | | <u>1,807,716</u> | | <u>1,821,169</u> | |
| Provisions for liabilities | | <u>(35,167)</u> | | <u>(32,364)</u> | |
| | | <u>1,772,549</u> | | <u>1,788,805</u> | |
| Capital and reserves | | | | | |
| Called up share capital | 3 | 100 | | 100 | |
| Share premium account | | 1,226,479 | | 1,226,479 | |
| Profit and loss account | | 545,970 | | 562,226 | |
| Shareholders' funds | | <u>1,772,549</u> | | <u>1,788,805</u> | |

Braco Castle Farms Limited

Abbreviated balance sheet (continued)

As at 31 December 2015

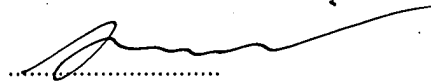
For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 for issue on 22/09/16



Mr N J Muir
Director

Company Registration No. SC173694

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 January 2015).

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 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 financial statements (continued)****For the year ended 31 December 2015****2 Fixed assets**

| | Tangible assets | Investments | Total |
|-----------------------|----------------------------|--------------------|--------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 January 2015 | 1,617,383 | 102,229 | 1,719,612 |
| Additions | 66,252 | - | 66,252 |
| At 31 December 2015 | 1,683,635 | 102,229 | 1,785,864 |
| Depreciation | | | |
| At 1 January 2015 | 207,225 | - | 207,225 |
| Charge for the year | 58,851 | - | 58,851 |
| At 31 December 2015 | 266,076 | - | 266,076 |
| Net book value | | | |
| At 31 December 2015 | 1,417,559 | 102,229 | 1,519,788 |
| At 31 December 2014 | 1,410,158 | 102,229 | 1,512,387 |

The unlisted investments are comprised of capital invested in BCF Lambie Partnership (2014: Beannie Farm Partnership), the principal activity of which is livestock and arable farming in which Braco Castle Farms Limited is a trading member. The unlisted investments also include 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

| | 2015 | 2014 |
|---|-------------|-------------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 40 Ordinary 'A' Shares of £1 each | 40 | 40 |
| 55 Ordinary 'B' Shares of £1 each | 55 | 55 |
| 5 Ordinary 'C' Shares of £1 each | 5 | 5 |
| | 100 | 100 |