

Company Registration No. SC173694 (Scotland)

BRACO CASTLE FARMS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013



Saffery Champness
CHARTERED ACCOUNTANTS

BRACO CASTLE FARMS LIMITED

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BRACO CASTLE FARMS LIMITED**ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2	1,060,347		997,488	
Investments	2	65,765		65,765	
		<u>1,126,112</u>		<u>1,063,253</u>	
Current assets					
Stocks		8,500	8,500		
Debtors		154,171	261,679		
Cash at bank and in hand		135,648	82,335		
		<u>298,319</u>	<u>352,514</u>		
Creditors: amounts falling due within one year		<u>(16,910)</u>	<u>(64,190)</u>		
Net current assets		<u>281,409</u>		<u>288,324</u>	
Total assets less current liabilities		<u>1,407,521</u>		<u>1,351,577</u>	
Provisions for liabilities		<u>(14,994)</u>		<u>-</u>	
		<u>1,392,527</u>		<u>1,351,577</u>	
Capital and reserves					
Called up share capital	3	100		100	
Share premium account		1,226,479		1,226,479	
Profit and loss account		165,948		124,998	
Shareholders' funds		<u>1,392,527</u>		<u>1,351,577</u>	

BRACO CASTLE FARMS LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2013

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has 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.

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

Approved by the Board for issue on *8th May 2014*



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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 2013

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 2013

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 January 2013	1,147,756	65,765	1,213,521
Additions	92,603	-	92,603
Disposals	(2,672)	-	(2,672)
	<hr/>	<hr/>	<hr/>
At 31 December 2013	1,237,687	65,765	1,303,452
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 January 2013	150,268	-	150,268
On disposals	(2,112)	-	(2,112)
Charge for the year	29,184	-	29,184
	<hr/>	<hr/>	<hr/>
At 31 December 2013	177,340	-	177,340
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 December 2013	1,060,347	65,765	1,126,112
	<hr/>	<hr/>	<hr/>
At 31 December 2012	997,488	65,765	1,063,253
	<hr/>	<hr/>	<hr/>

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

	2013	2012
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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