

Company Registration No. SC173694 (Scotland)

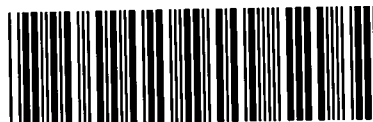
**Braco Castle Farms Limited**

**Abbreviated financial statements  
for the year ended 31 December 2014**

**Saffery Champness**

CHARTERED ACCOUNTANTS

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## **Braco Castle Farms Limited**

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**Braco Castle Farms Limited**

**Abbreviated balance sheet  
As at 31 December 2014**

	Notes	£	2014 £	£	2013 £
<b>Fixed assets</b>					
Tangible assets	2		1,410,158		1,060,347
Investments	2		102,229		65,765
			<u>1,512,387</u>		<u>1,126,112</u>
<b>Current assets</b>					
Stocks				8,500	
Debtors		161,300		154,171	
Cash at bank and in hand		233,445		135,648	
		<u>394,745</u>		<u>298,319</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(85,963)</u>		<u>(16,910)</u>	
<b>Net current assets</b>			<u>308,782</u>		<u>281,409</u>
<b>Total assets less current liabilities</b>			<u>1,821,169</u>		<u>1,407,521</u>
<b>Provisions for liabilities</b>			<u>(32,364)</u>		<u>(14,994)</u>
			<u>1,788,805</u>		<u>1,392,527</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			562,226		165,948
<b>Shareholders' funds</b>			<u>1,788,805</u>		<u>1,392,527</u>

**Braco Castle Farms Limited**

**Abbreviated balance sheet (continued)**  
**As at 31 December 2014**

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For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

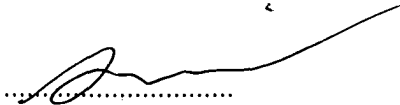
Director's responsibilities:

- 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 12/8/15



Mr N J Muir  
Director

**Company Registration No. SC173694**

**Notes to the abbreviated accounts**  
**For the year ended 31 December 2014**

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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**

Work in progress is valued at the lower of cost and net realisable value. The Company is a participating member in the farming trade activities rather than holding the interest as an investment.

**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 2014****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 2014	1,237,687	65,765	1,303,452
Additions	379,696	36,464	416,160
	<u>1,617,383</u>	<u>102,229</u>	<u>1,719,612</u>
<b>At 31 December 2014</b>			
<b>Depreciation</b>			
At 1 January 2014	177,340	-	177,340
Charge for the year	29,885	-	29,885
	<u>207,225</u>	<u>-</u>	<u>207,225</u>
<b>At 31 December 2014</b>			
<b>Net book value</b>			
At 31 December 2014	<u>1,410,158</u>	<u>102,229</u>	<u>1,512,387</u>
At 31 December 2013	<u>1,060,347</u>	<u>65,765</u>	<u>1,126,112</u>

The unlisted investments are comprised of capital invested in BCF Lambie Partnership (2013: Beannie Farm Partnership), the principal activity of which is livestock and arable farming in which Braco Castle Farms Limited is a trading member, plus 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>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
40 Ordinary 'A' Shares of £1 each	40	100
55 Ordinary 'B' Shares of £1 each	55	-
5 Ordinary 'C' Shares of £1 each	5	-
	<u>100</u>	<u>100</u>