

Balloch Farm Limited
Abbreviated Accounts
For The Year Ended 31 May 2009

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BALLOCH FARM LIMITED

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BALLOCH FARM LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible assets	2		31,253		41,671
Tangible assets	2		546,669		558,593
			<u>577,922</u>		<u>600,264</u>
Current assets					
Stocks		32,720		25,830	
Debtors		28,821		7,542	
Cash at bank and in hand		114,108		112,718	
		<u>175,649</u>		<u>146,090</u>	
Creditors: amounts falling due within one year	3	<u>(323,418)</u>		<u>(316,746)</u>	
Net current liabilities			<u>(147,769)</u>		<u>(170,656)</u>
Total assets less current liabilities			430,153		429,608
Creditors: amounts falling due after more than one year	4		-		(4,833)
Provisions for liabilities			<u>(2,589)</u>		<u>(2,600)</u>
			<u>427,564</u>		<u>422,175</u>
Capital and reserves					
Called up share capital	5		2		2
Share premium account			407,498		407,498
Profit and loss account			20,064		14,675
Shareholders' funds			<u>427,564</u>		<u>422,175</u>

BALLOCH FARM LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

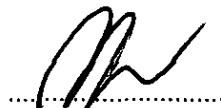
AS AT 31 MAY 2009

For the financial year ended 31 May 2009 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 directors acknowledge their 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 special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 28 October 2009



Alison Younger

Director

Company Registration No. SC 284871

BALLOCH FARM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2009

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 Turnover

Turnover represents amounts receivable from farming.

1.3 Single farm payment

The single farm payment is amortised over its useful economic life of five years.

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:

Land and buildings Freehold	not depreciated
Plant and machinery	20% straight line
Motor vehicles	25% straight line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their estimated useful lives. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stock

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

1.7 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

BALLOCH FARM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2009

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 June 2008	52,089	569,416	621,505
Additions	-	565	565
At 31 May 2009	52,089	569,981	622,070
Depreciation			
At 1 June 2008	10,418	10,823	21,241
Charge for the year	10,418	12,489	22,907
At 31 May 2009	20,836	23,312	44,148
Net book value			
At 31 May 2009	31,253	546,669	577,922
At 31 May 2008	41,671	558,593	600,264

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £4,834 (2008 - £4,834).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £- (2008 - £4,833).

5 Share capital

	2009 £	2008 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2