

Registrar of Companies

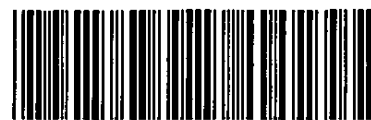
Registered number
5748964

Muck & Magic Farming Limited

Report and Accounts

31 March 2010

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Muck & Magic Farming Limited
Report and accounts
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Muck & Magic Farming Limited Company Information

Directors

N Barham
A Barham

Secretary

A Barham

Accountants

David Whittle & Co
5 The Walk
Beccles
Suffolk
NR34 9AJ

Bankers

Triodos Bank NV
Brunel House
11 The Promenade
Bristol
BS8 3NN

Registered office

Heath Farm House
Wenhaston
Halesworth
Suffolk
IP19 9BX

Registered number

5748964

Muck & Magic Farming Limited
Registered number: 5748964
Directors' Report

The directors present their report and accounts for the year ended 31 March 2010

Principal activities

The company's principal activities during the year were those organic farming and retailing of produce and meat

Directors

The following persons served as directors during the year

N Barham
A Barham

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 29 December 2010 and signed on its behalf

A handwritten signature in black ink, appearing to read 'A. Barham', written in a cursive style.

A Barham
Director

Muck & Magic Farming Limited
Accountants' Report

Accountants' report to the directors of
Muck & Magic Farming Limited

You consider that the company is exempt from an audit for the year ended 31 March 2010. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

A handwritten signature in black ink, appearing to read 'David Whittle', followed by a small flourish.

David Whittle & Co
Chartered Accountants

5 The Walk
Beccles
Suffolk
NR34 9AJ

29 December 2010

Muck & Magic Farming Limited
Profit and Loss Account
for the year ended 31 March 2010

	Notes	2010 £	2009 £
Turnover		91,096	60,804
Cost of sales		(38,389)	(32,143)
Gross profit		<u>52,707</u>	<u>28,661</u>
Administrative expenses		(38,896)	(39,703)
Operating profit/(loss)	2	<u>13,811</u>	<u>(11,042)</u>
Interest payable	3	(10,510)	(7,587)
Profit/(loss) on ordinary activities before taxation		<u>3,301</u>	<u>(18,629)</u>
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the financial year		<u><u>3,301</u></u>	<u><u>(18,629)</u></u>

Muck & Magic Farming Limited
Balance Sheet
as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	4	47,284	55,649
Current assets			
Stocks		34,750	33,007
Debtors	5	<u>638</u>	<u>1,024</u>
		35,388	34,031
Creditors, amounts falling due within one year	6	(115,348)	(125,657)
Net current liabilities		<u>(79,960)</u>	<u>(91,626)</u>
Net liabilities		<u>(32,676)</u>	<u>(35,977)</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account	8	(32,678)	(35,979)
Shareholders' funds		<u>(32,676)</u>	<u>(35,977)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

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



N Barham
 Director

Approved by the board on 29 December 2010

Muck & Magic Farming Limited
Notes to the Accounts
for the year ended 31 March 2010

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

Stocks

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

2 Operating profit

	2010	2009
	£	£
This is stated after charging		
Depreciation of owned fixed assets	<u>8,365</u>	<u>3,710</u>

3 Interest payable

	2010	2009
	£	£
Interest payable	<u>10,510</u>	<u>7,587</u>

4 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 April 2009	<u>71,293</u>	<u>421</u>	<u>71,714</u>
At 31 March 2010	<u>71,293</u>	<u>421</u>	<u>71,714</u>
Depreciation			
At 1 April 2009	15,821	244	16,065
Charge for the year	<u>8,321</u>	<u>44</u>	<u>8,365</u>
At 31 March 2010	<u>24,142</u>	<u>288</u>	<u>24,430</u>
Net book value			
At 31 March 2010	<u>47,151</u>	<u>133</u>	<u>47,284</u>
At 31 March 2009	<u>55,472</u>	<u>177</u>	<u>55,649</u>

Muck & Magic Farming Limited
Notes to the Accounts
for the year ended 31 March 2010

5 Debtors			2010	2009
			£	£
Taxation			<u>638</u>	<u>1,024</u>
6 Creditors amounts falling due within one year			2010	2009
			£	£
Bank loans and overdrafts			80,234	98,339
Obligations under finance lease and hire purchase contracts			3,250	4,611
Trade creditors			9,636	6,685
Other taxes and social security costs			149	78
Directors account			<u>22,079</u>	<u>15,944</u>
			<u>115,348</u>	<u>125,657</u>
7 Share capital	2010	2009	2010	2009
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	2	2	<u>2</u>	<u>2</u>
8 Profit and loss account			2010	
			£	
At 1 April 2009			(35,979)	
Profit for the year			3,301	
At 31 March 2010			<u>(32,678)</u>	