

Company Registration No SC029464 (Scotland)

KEIRSBEATH FARM LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 MAY 2006



COMPANIES HOUSE

08/11/2006

KEIRSBEATH FARM LTD

ABBREVIATED BALANCE SHEET AS AT 28 MAY 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2	421,428		449,241	
Investments	2	498		498	
		<u>421,926</u>		<u>449,739</u>	
Current assets					
Stocks		37,103		43,213	
Debtors		13,363		2,756	
Cash at bank and in hand		50,318		76,209	
		<u>100,784</u>		<u>122,178</u>	
Creditors' amounts falling due within one year		<u>(147,529)</u>		<u>(169,453)</u>	
Net current liabilities		<u>(46,745)</u>		<u>(47,275)</u>	
Total assets less current liabilities		<u>375,181</u>		<u>402,464</u>	
Creditors' amounts falling due after more than one year		<u>(4,394)</u>		<u>(10,393)</u>	
		<u>370,787</u>		<u>392,071</u>	
Capital and reserves					
Called up share capital	3	7,666		7,666	
Other reserves		15,334		15,334	
Profit and loss account		347,787		369,071	
Shareholders' funds		<u>370,787</u>		<u>392,071</u>	

KEIRSBEATH FARM LTD

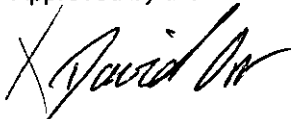
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 28 MAY 2006

In preparing these abbreviated accounts

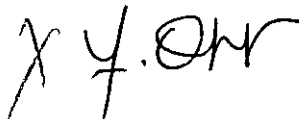
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board on 25 October 2006



David Orr
Director



Fiona Orr
Director

KEIRSBEATH FARM LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 MAY 2006

1 Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Compliance with accounting standards

The financial statements have been prepared in accordance with applicable accounting standards

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

Land and Buildings	Nil
Farming Equipment	20% Reducing Balance
Cattle Herd	Nil
Motor Vehicles	25% Reducing Balance

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.6 Herd

Mature livestock which are kept by the company primarily for the purpose of selling their produce, rather than for resale themselves are capitalised in the accounts as herds. The cost of the herd is maintained at the value attributed to the livestock at the date the herds were constituted. Replacements, unless of a superior quality, are incorporated in the herds at the same value as was applied to the original animal. Additions to the herd are incorporated at cost if purchased or at cost of rearing and breeding to maturity if home bred.

KEIRSBEATH FARM LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 28 MAY 2006

2 Fixed assets

	Tangible assets £
Cost	
At 29 May 2005	642,342
Additions	10,584
Revaluation	498
Disposals	(28,915)
	<hr/> 624,509 <hr/>
Depreciation	
At 29 May 2005	193,101
On disposals	(11,611)
Charge for the year	21,093
	<hr/> 202,583 <hr/>
Net book value	
At 28 May 2006	<hr/> 421,926 <hr/>
At 28 May 2005	<hr/> 449,739 <hr/>

3 Share capital

	2006 £	2005 £
Authorised		
7,667 Ordinary A' of £1 each	7,667	7,667
17,333 Ordinary B' of £1 each	17,333	17,333
	<hr/> 25,000 <hr/>	<hr/> 25,000 <hr/>
Allotted, called up and fully paid		
7,666 Ordinary B' of £1 each	<hr/> 7,666 <hr/>	<hr/> 7,666 <hr/>

4 Transactions with directors

Included in other creditors is a loan of £107,150 from the directors (2005 £112,163) This loan is interest free and has no specific repayment terms