COMPANY REGISTRATION NUMBER 00917409

SYKES HOUSE FARM LIMITED

ABBREVIATED ACCOUNTS

30 JUNE 2012

SATURDAY

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A30 12/01/2013 #295

COMPANIES HOUSE

LITHGOW PERKINS LLP

Chartered Accountants & Statutory Auditor
Crown Chambers
Princes Street
Harrogate

SYKES HOUSE FARM LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2012

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SYKES HOUSE FARM LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SYKES HOUSE FARM LIMITED

YEAR ENDED 30 JUNE 2012

We have audited the financial statements of Sykes House Farm Limited for the year ended 30 June 2012 on pages 6 to 14 The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work for this report, or for the opinions we have formed

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on pages 2 to 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 June 2012 and of its profit for the year then ended

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities and

- have been prepared in accordance with the requirements of the Companies Act 2006

SYKES HOUSE FARM LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SYKES HOUSE FARM LIMITED *(continued)*

YEAR ENDED 30 JUNE 2012

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report

ROBERT HORNER BA FCA (Senior Statutory Auditor)
For and on behalf of
LITHGOW PERKINS LLP
Chartered Accountants
& Statutory Auditor

Crown Chambers
Princes Street
Harrogate

13 December 2012

SYKES HOUSE FARM LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		**507,324**	452,706
CURRENT ASSETS			
Stocks		**169,954**	160,658
Debtors		**920,613**	971 695
Investments		**151,026**	137,000
Cash at bank and in hand		**373,448**	359 653
		1,615,041	1,629,006
CREDITORS: Amounts falling due within one year		**590,732**	593,062
NET CURRENT ASSETS		**1,024,309**	1,035,944
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,531,633**	1,488,650
PROVISIONS FOR LIABILITIES		**44,000**	41,000
GOVERNMENT GRANTS	3	**19,162**	22,572
		1,468,471	1 425,078
CAPITAL AND RESERVES			
Called-up equity share capital	6	**1,000**	1,000
Profit and loss account		**1,467,471**	1 424,078
SHAREHOLDERS' FUNDS		**1,468,471**	1 425,078

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 26 November 2012 and are signed on their behalf by

M P SMITH M. P. Smith.

Company Registration Number 00917409

The notes on pages 5 to 8 form part of these abbreviated accounts.

SYKES HOUSE FARM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account is the revenue from the performance of the exchange of transactions from the supply of goods during the year, exclusive of value added tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows.

Property	-	Straight line over 10 years
Fixtures & Fittings	-	10% - 20% Reducing balance
Motor Vehicles	-	25% Reducing balance
Freehold land	-	not depreciated

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

SYKES HOUSE FARM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2012

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

Current asset investments

Current asset investments are valued at the lower of cost and net realisable value

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate

SYKES HOUSE FARM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2012

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2011	**779,154**
Additions	**137,986**
Disposals	**(38,815)**
At 30 June 2012	**878,325**
DEPRECIATION	
At 1 July 2011	**326,448**
Charge for year	**74,959**
On disposals	**(30,406)**
At 30 June 2012	**371,001**
NET BOOK VALUE	
At 30 June 2012	**507,324**
At 30 June 2011	452,706

3. GOVERNMENT GRANTS

	2012 £	2011 £
Received and receivable	**32,457**	32,457
Amortisation	**(13,295)**	(9,885)
	19,162	22,572

4. DIRECTORS' CURRENT ACCOUNTS

The balances owed to/(by) the directors at the 30 June 2012 were as follows

	2012 £	2011 £
Directors current accounts	**(252)**	–

The maximum amount overdrawn on M P Smith's current account during the year was £252

SYKES HOUSE FARM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2012

5. CONTROLLING INTEREST

The company is under the control of the directors of Live Yorkshire Limited, it's ultimate holding company, who are M P Smith R C Smith and R L Hirst

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	**£**	No	£
750 Ordinary 'A' Shares shares of £1 each	**750**	**750**	750	750
150 Ordinary 'B' Shares shares of £1 each	**150**	**150**	150	150
100 Ordinary 'C' Shares shares of £1 each	**100**	**100**	100	100
	1,000	**1,000**	1,000	1,000

7. ULTIMATE PARENT COMPANY

In the opinion of the directors, the ultimate holding company is Live Yorkshire Limited, a company registered in England and Wales