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REGISTERED NUMBER: 01205708

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2011
FOR
MAITLAND FARMERS (LOOP) LIMITED**

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COMPANIES HOUSE

MAITLAND FARMERS (LOOP) LIMITED (REGISTERED NUMBER: 01205708)

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FOR THE YEAR ENDED 31ST MARCH 2011**

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MAITLAND FARMERS (LOOP) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2011**

DIRECTORS:

Mrs V M Maitland
K J Maitland
Mrs J Maitland
P K J Maitland

SECRETARY:

K J Maitland

REGISTERED OFFICE:

The Old Rectory
South Walks Road
Dorchester
Dorset
DT1 1DT

REGISTERED NUMBER:

01205708

MAITLAND FARMERS (LOOP) LIMITED (REGISTERED NUMBER: 01205708)**ABBREVIATED BALANCE SHEET
31ST MARCH 2011**

	Notes	£	2011	£	£	2010	£
FIXED ASSETS							
Tangible assets	2			108,680			115,354
Investments	3			16			165
				<u>108,696</u>			<u>115,519</u>
CURRENT ASSETS							
Stocks			100			100	
Debtors			3,086			17,186	
Cash at bank and in hand			88,809			99,568	
			<u>91,995</u>			<u>116,854</u>	
CREDITORS							
Amounts falling due within one year			59,924			73,181	
			<u>59,924</u>			<u>73,181</u>	
NET CURRENT ASSETS				32,071			43,673
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>140,767</u>			<u>159,192</u>
CAPITAL AND RESERVES							
Called up share capital	4			100			100
Profit and loss account				140,667			159,092
				<u>140,767</u>			<u>159,192</u>
SHAREHOLDERS' FUNDS				<u>140,767</u>			<u>159,192</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on *15th December 2011* and were signed on its behalf by

K J Maitland

K J Maitland - Director

The notes form part of these abbreviated accounts

MAITLAND FARMERS (LOOP) LIMITED (REGISTERED NUMBER: 01205708)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Buildings	- 4 5% on cost
Improvements to property	- 10% on cost
Plant and machinery	- at variable rates on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date The deferred tax balance is not discounted

Investments

Fixed asset investments are stated at cost

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2010	345,208
Additions	7,169
At 31st March 2011	352,377
DEPRECIATION	
At 1st April 2010	229,854
Charge for year	13,843
At 31st March 2011	243,697
NET BOOK VALUE	
At 31st March 2011	108,680
At 31st March 2010	115,354

MAITLAND FARMERS (LOOP) LIMITED (REGISTERED NUMBER: 01205708)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2011**

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1st April 2010	165
Impairments	(149)
At 31st March 2011	<u>16</u>
NET BOOK VALUE	
At 31st March 2011	<u>16</u>
At 31st March 2010	<u>165</u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2011 £	2010 £
100	Ordinary	1	<u>100</u>	<u>100</u>

In accordance with a special resolution passed at a general meeting of the company held on 3 March 2010, the company's issued share capital was reduced from £27,600 to £100 by repayment of the preference shares totalling £27,500. This was accompanied by a solvency statement signed by the directors, as required by the provisions of the Companies Act 2006.

The preference shares were non-cumulative, irredeemable and non-voting and had been regarded by the directors as part of the company's equity on the grounds that there was no right to repayment or redemption and dividend payments were entirely at the discretion of the board.

MAITLAND FARMERS (LOOP) LIMITED (REGISTERED NUMBER: 01205708)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2011**

5 RELATED PARTY DISCLOSURES

98 of the company's 100 issued ordinary shares are held by K J Maitland and he therefore controls the company. The other 2 issued ordinary shares are held 1 each by Mrs V M Maitland and the Estate of J A G Maitland (deceased). The interim dividend disclosed in note 6 was paid pro rata to these three shareholders.

The non voting preference shares were held by Maitlands (Farmers) Limited, a company of which J A G Maitland and K J Maitland were directors and of which K J Maitland was a shareholder, but these were repaid in March 2010 as set out in note 11 above. Maitlands (Farmers) Limited was dissolved in February 2011.

At 31 March 2010 the company owed £1,000 to G P Pittar Limited, a company of which J A G Maitland was a director and K J Maitland was both a director and a shareholder. G P Pittar Limited was dissolved in January 2011.

Rent of £9,794 (2010 - £14,294) was payable in the year to K J Maitland and £4,250 (2010 - £4,250) to A S Maitland, the cousin of K J Maitland.

The directors have current accounts with the company and the balances due to the directors at the balance sheet date were J A G & Mrs V Maitland £4,684 (2010 - £4,102), K J & Mrs J Maitland £4,689 (2010 - £3,465) and P K J Maitland £2,553 (2010 - £1,560).

During the year, sales amounting to £413 (2010 - £480) were made to Miss E Maitland, the niece of K J Maitland, for grazing.