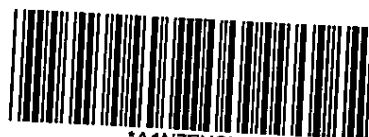


REGISTERED NUMBER 01901421 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012
FOR
R G FARMS LIMITED

THURSDAY



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COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012**

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R G FARMS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2012**

DIRECTORS:

M R Grant
P J Grant

SECRETARY:

M R Grant

REGISTERED OFFICE:

The Farm Office
Top Farm
Hubberts Bridge
Boston
Lincolnshire
PE20 3QX

REGISTERED NUMBER:

01901421 (England and Wales)

AUDITORS

Duncan & Toplis
Chartered Accountants
and Statutory Auditors
5 Resolution Close
Endeavour Park
Boston
Lincolnshire
PE21 7TT

**REPORT OF THE INDEPENDENT AUDITORS TO
R G FARMS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of R G Farms Limited for the year ended 30 June 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

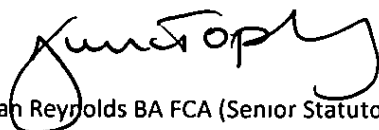
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Adrian Reynolds BA FCA (Senior Statutory Auditor)
for and on behalf of Duncan & Toplis
Chartered Accountants
and Statutory Auditors
5 Resolution Close
Endeavour Park
Boston
Lincolnshire
PE21 7TT

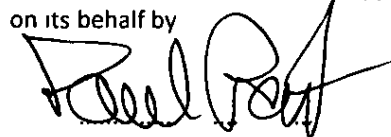
Date 7 November 2012

ABBREVIATED BALANCE SHEET
30 JUNE 2012

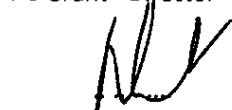
		2012	2011
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	3,733,253	3,751,158
CURRENT ASSETS			
Valuation		337,119	348,837
Debtors	3	853,461	640,681
Investments		1,157	1,156
Cash in hand		<u>31</u>	<u>24</u>
		1,191,768	990,698
CREDITORS			
Amounts falling due within one year	4	<u>743,471</u>	<u>515,916</u>
NET CURRENT ASSETS		<u>448,297</u>	<u>474,782</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,181,550	4,225,940
CREDITORS			
Amounts falling due after more than one year	4	(1,250,179)	(1,292,860)
PROVISIONS FOR LIABILITIES		<u>(45,852)</u>	<u>(34,524)</u>
NET ASSETS		<u>2,885,519</u>	<u>2,898,556</u>
CAPITAL AND RESERVES			
Called up share capital	5	40	40
Share premium		836,780	836,780
Revaluation reserve		1,357,845	1,357,845
Profit and loss account		<u>690,854</u>	<u>703,891</u>
SHAREHOLDERS' FUNDS		<u>2,885,519</u>	<u>2,898,556</u>

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 7 November 2012 and were signed on its behalf by



P J Grant - Director



M R Grant - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012**

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of farm crops and area aid excluding value added tax. Sales of produce are recognised upon despatch.

Tangible fixed assets

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the term of the lease, whichever is the shorter:

Land and buildings	- 2- 10% on cost
Plant and machinery	- 10% to 33% on cost
	- 15% to 25% reducing balance

Stocks

Valuation 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Investments

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

Single farm payment

The single farm payment is recognised in the financial statements in accordance with current H M Revenue & Customs guidance.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2012

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	5,050,334
Additions	115,436
Disposals	<u>(13,229)</u>
At 30 June 2012	<u>5,152,541</u>
DEPRECIATION	
At 1 July 2011	1,299,176
Charge for year	129,073
Eliminated on disposal	<u>(8,961)</u>
At 30 June 2012	<u>1,419,288</u>
NET BOOK VALUE	
At 30 June 2012	<u>3,733,253</u>
At 30 June 2011	<u>3,751,158</u>

3 DEBTORS. AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £95,000 (2011 - £95,000)

4 CREDITORS

Creditors include an amount of £908,964 (2011 - £945,526) for which security has been given

They also include the following debts falling due in more than five years

	2012 £	2011 £
Repayable by instalments	<u>338</u>	<u>338</u>

Details of shares shown as liabilities are as follows

Allotted, issued and fully paid			2012	2011
Number	Class	Nominal value	£	£
675	Participating Preference	50p	<u>338</u>	<u>338</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2012**

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2012	2011
Number	Class		£	£
1,250	Ordinary A	1p	13	13
2,500	Ordinary B	1p	25	25
2	Ordinary C	£1	<u>2</u>	<u>2</u>
			<u>40</u>	<u>40</u>