Registration number 03879021

Gold Hill Farm Limited

Unaudited abbreviated accounts

for the year ended 30 November 2012

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Gold Hill Farm Limited

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Gold Hill Farm Limited

(Registration number: 03879021)

Abbreviated balance sheet at 30 November 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	2	375,000	375,000
Current assets			
Cash at bank and in hand		80	80
Creditors amounts falling due within one year		(153,983)	(158,573)
Net current liabilities		(153,903)	(158,493)
Total assets less current liabilities		221,097	216,507
Creditors: amounts falling due after more than one year		(100)	(100)
Net assets		220,997	216,407
Capital and reserves			
Called up share capital	3	2,600	2,600
Revaluation reserve		125,000	125,000
Profit and loss account		93,397	88,807
Shareholders' funds		220,997	216,407

The notes on pages 3 to 4 form an integral part of these abbreviated accounts

Gold Hill Farm Limited

(Registration number: 03879021)

Abbreviated balance sheet at 30 November 2012

..... continued

For the year ending 30 November 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

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

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board on 21 Aug '13 and signed on its behalf by

K L Tuffin
Director

C M Tuffin
Director

Gold Hill Farm Limited

Notes to the abbreviated accounts for the year ended 30 November 2012

1 Accounting policies

Basis of preparation
The full financial statements, from which these abbreviated accounts have been extracted, 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 rents receivable from investment properties during the year

Depreciation
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Asset class	Depreciation rate and method
Investment properties	nil

Investment properties
The company's properties are held for long-term investment Investment properties are accounted for in accordance with the FRSSE, as follows

No depreciation is provided in respect of investment properties and they are revalued annually The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified

Fixed asset investments
Fixed asset investments are stated at historical cost or valuation less provision for any diminution in value

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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 Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 December 2011	375,000	375,000
At 30 November 2012	375,000	375,000
Depreciation		
At 30 November 2012	-	-
Net book value		
At 30 November 2012	375,000	375,000
At 30 November 2011	375,000	375,000

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No	£	No.	£
Ordinary shares of £1 each	100	100	100	100
Capital shares of £1 each	2,500	2,500	2,500	2,500
'A' income shares of £1 each	50	50	50	50
'B' income shares of £1 each	50	50	50	50
	2,700	2,700	2,700	2,700