Registered Number 04701309

Haswells Homer Hill Farm Shop Limited

Abbreviated Accounts

31 August 2011

Company Information

Registered Office:
Homer Hill Farm
Pittington Road
Rainton Gate
County Durham
DH5 9RG

Reporting Accountants:
TTR Barnes Limited
Chartered Accountants
3-5 Grange Terrace
Stockton Road
Sunderland
Tyne & Wear
SR2 7DG

Bankers:
Barclays Bank PLC
Durham Business Centre
The Durham Group
6 Market Place
Durham City
Co. Durham
DH1 3ND

Haswells Homer Hill Farm Shop Limited **Registered Number 04701309**

Balance Sheet as at 31 August 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		222,400		241,600
Tangible	3		552,122		598,507
			774,522		840,107
Current assets					
Stocks		37,014		30,327	
Debtors		186,870		236,348	
Cash at bank and in hand		0		10,797	
Total current assets		223,884		277,472	
Creditors: amounts falling due within one year	4	(810,607)		(921,854)	
Net current assets (liabilities)			(586,723)		(644,382)
Total assets less current liabilities			187,799		195,725
Provisions for liabilities			(29,755)		(31,334)
Accruals and deferred income			(151,555)		(165,628)
Total net assets (liabilities)			6,489		(1,237)
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			5,489		(2,237)
Shareholders funds			6,489		(1,237)

a. For the year ending 31 August 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 01 May 2012

And signed on their behalf by:
J G Haswell, Director
Mrs J C Haswell, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2011

1 **Accounting policies**

Basis of preparing the financial statements

The accounts have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future, which the directors consider to be appropriate.

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 goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business, is being amortised evenly over its estimated useful life of twenty years.

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 a non-discounted basis at the average rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Hire purchase and leasing commitments

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

Grants

The company has received grants under the Rural Development for England scheme towards the cost of the construction of a farm shop. The grant is to be amortised over the estimated useful life of the assets to which it relates.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Improvements to property	4% straight line
Fixtures and fittings	20% on reducing balance
Motor vehicles	20% on reducing balance
Computer equipment	33% on cost

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 September 2010	384,000
At 31 August 2011	384,000
Amortisation	
At 01 September 2010	142,400
Charge for year	19,200
At 31 August 2011	161,600
Net Book Value	
At 31 August 2011	222,400
At 31 August 2010	241,600

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 September 2010	779,338
Additions	8,840
Disposals	(1,250)
At 31 August 2011	786,928
Depreciation	
At 01 September 2010	180,831
Charge for year	54,029
On disposals	(54)
At 31 August 2011	234,806
Net Book Value	
At 31 August 2011	552,122
At 31 August 2010	598,507

4 **Creditors**

	2011	**2010**
	£	**£**
Secured Debts	137,549	264,127

5 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
1000 Ordinary shares of £1 each	1,000	1,000

6 **Control**

The company is under the control of Mr & Mrs Haswell by virtue of their joint shareholding of 55%.

7 **Related parties**

During the year the company did not purchase any goods (2010 £13,000) from the partnership owned by Mr and Mrs G Haswell. The amount due to the partnership at the balance sheet date was £nil (2010 £13,000).