

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 August 2012**  
**for**  
**Haswells Homer Hill Farm Shop Limited**

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for the year ended 31 August 2012**

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**Haswells Homer Hill Farm Shop Limited**

**Company Information  
for the year ended 31 August 2012**

**DIRECTORS:**

J G Haswell  
Mrs J C Haswell  
Mrs G Hide  
Mrs J Moran

**SECRETARY:**

J G Haswell

**REGISTERED OFFICE:**

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

**REGISTERED NUMBER:**

04701309 (England and Wales)

**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)**

**Abbreviated Balance Sheet  
31 August 2012**

|                                              | Notes | 2012<br>£      | £                | 2011<br>£      | £                |
|----------------------------------------------|-------|----------------|------------------|----------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                |                  |                |                  |
| Intangible assets                            | 2     |                | 203,200          |                | 222,400          |
| Tangible assets                              | 3     |                | <u>563,718</u>   |                | <u>552,122</u>   |
|                                              |       |                | 766,918          |                | 774,522          |
| <b>CURRENT ASSETS</b>                        |       |                |                  |                |                  |
| Stocks                                       |       | 41,028         |                  | 37,014         |                  |
| Debtors                                      |       | 61,014         |                  | 186,870        |                  |
| Cash in hand                                 |       | <u>6,532</u>   |                  | -              |                  |
|                                              |       | 108,574        |                  | 223,884        |                  |
| <b>CREDITORS</b>                             |       |                |                  |                |                  |
| Amounts falling due within one year          | 4     | <u>632,976</u> |                  | <u>810,606</u> |                  |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <u>(524,402)</u> |                | <u>(586,722)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 242,516          |                | 187,800          |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | (28,212)         |                | (29,755)         |
| <b>ACCRUALS AND DEFERRED INCOME</b>          |       |                | <u>(137,482)</u> |                | <u>(151,555)</u> |
| <b>NET ASSETS</b>                            |       |                | <u>76,822</u>    |                | <u>6,490</u>     |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |                |                  |
| Called up share capital                      | 5     |                | 1,000            |                | 1,000            |
| Profit and loss account                      |       |                | <u>75,822</u>    |                | <u>5,490</u>     |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>76,822</u>    |                | <u>6,490</u>     |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) 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 7 May 2013 and were signed on its behalf by:

J G Haswell - Director

Mrs J C Haswell - Director

**Notes to the Abbreviated Accounts  
for the year ended 31 August 2012**

**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).

**Exemption from preparing a cash flow statement**

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.

**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.

**Tangible fixed assets**

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

|                       |                           |
|-----------------------|---------------------------|
| Farm shop             | - 4% straight line        |
| Fixtures and fittings | - 20% on reducing balance |
| Motor vehicles        | - 20% on reducing balance |
| Computer equipment    | - 33% on cost             |

**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.

Notes to the Abbreviated Accounts - continued  
for the year ended 31 August 2012

2. INTANGIBLE FIXED ASSETS

|                                           | Total<br>£     |
|-------------------------------------------|----------------|
| <b>COST</b>                               |                |
| At 1 September 2011<br>and 31 August 2012 | <u>384,000</u> |
| <b>AMORTISATION</b>                       |                |
| At 1 September 2011                       | 161,600        |
| Amortisation for year                     | <u>19,200</u>  |
| At 31 August 2012                         | <u>180,800</u> |
| <b>NET BOOK VALUE</b>                     |                |
| At 31 August 2012                         | <u>203,200</u> |
| At 31 August 2011                         | <u>222,400</u> |

3. TANGIBLE FIXED ASSETS

|                        | Total<br>£      |
|------------------------|-----------------|
| <b>COST</b>            |                 |
| At 1 September 2011    | 786,928         |
| Additions              | 70,885          |
| Disposals              | <u>(31,722)</u> |
| At 31 August 2012      | <u>826,091</u>  |
| <b>DEPRECIATION</b>    |                 |
| At 1 September 2011    | 234,806         |
| Charge for year        | 50,514          |
| Eliminated on disposal | <u>(22,947)</u> |
| At 31 August 2012      | <u>262,373</u>  |
| <b>NET BOOK VALUE</b>  |                 |
| At 31 August 2012      | <u>563,718</u>  |
| At 31 August 2011      | <u>552,122</u>  |

4. CREDITORS

Creditors include an amount of £ 37,672 (2011 - £ 137,549 ) for which security has been given.

5. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: |          | Nominal<br>value: | 2012<br>£    | 2011<br>£    |
|----------------------------------|----------|-------------------|--------------|--------------|
| Number:                          | Class:   |                   |              |              |
| 1,000                            | Ordinary | £1                | <u>1,000</u> | <u>1,000</u> |

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