Registered Number 04736521

# West Oxfordshire Meat Company Limited

## Abbreviated Accounts

31 December 2011

**West Oxfordshire Meat Company Limited** **Registered Number 04736521**

## Balance Sheet as at 31 December 2011

| | Notes | 2011 | | 2010 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **Fixed assets** | 2 | | | | |
| Tangible | | | 232,667 | | 242,087 |
| | | | 232,667 | | 242,087 |
| **Current assets** | | | | | |
| Stocks | | 51,410 | | 62,900 | |
| Debtors | | 205,974 | | 186,756 | |
| Cash at bank and in hand | | 1,221 | | 1,300 | |
| Total current assets | | 258,605 | | 250,956 | |
| **Creditors: amounts falling due within one year** | | (434,759) | | (402,468) | |
| **Net current assets (liabilities)** | | | (176,154) | | (151,512) |
| **Total assets less current liabilities** | | | 56,513 | | 90,575 |
| **Creditors: amounts falling due after more than one year** | 3 | | (81,560) | | (88,346) |
| **Total net assets (liabilities)** | | | (25,047) | | 2,229 |
| **Capital and reserves** | | | | | |
| Called up share capital | 4 | | 2 | | 2 |
| Profit and loss account | | | (25,049) | | 2,227 |
| **Shareholders funds** | | | (25,047) | | 2,229 |

a. For the year ending 31 December 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 25 September 2012

And signed on their behalf by:
**Mr A R McCaslin, 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 December 2011

1 **Accounting policies**

**Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Stocks**

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

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

**Depreciation**

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

| | |
|---|---|
| Plant & Machinery | 20% straight line |
| Fixtures & Fittings | 25% straight line |
| Motor Vehicles | 25% straight line |
| Equipment | 50% straight line |

2 **Fixed Assets**

| | | Tangible Assets | Total |
|---|---|---|---|
| **Cost or valuation** | | £ | £ |
| At 01 January 2011 | | 298,269 | 298,269 |
| Additions | _ | 3,355 | 3,355 |
| At 31 December 2011 | _ | 301,624 | 301,624 |
| | | | |
| **Depreciation** | | | |
| At 01 January 2011 | | 56,182 | 56,182 |
| Charge for year | _ | 12,775 | 12,775 |
| At 31 December 2011 | _ | 68,957 | 68,957 |
| | | | |
| **Net Book Value** | | | |
| At 31 December 2011 | | 232,667 | 232,667 |
| At 31 December 2010 | _ | 242,087 | 242,087 |

3 **Creditors: amounts falling due after more than one year**

| | 2011 | 2010 |
|---|---|---|
| | £ | £ |
| Secured Debts | 33,560 | 40,103 |

4 **Share capital**

| | 2011 | 2010 |
|---|---|---|
| | £ | £ |
| **Authorised share capital:** | | |
| 100 Ordinary of £1 each | 100 | 100 |
| | | |
| **Allotted, called up and fully paid:** | | |
| 2 Ordinary of £1 each | 2 | 2 |