

Registered Number 05379621

CHIEFLOWMAN FARM LTD

Abbreviated Accounts

31 January 2012

Balance Sheet as at 31 January 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible	2	139,540	130,149
Total fixed assets		139,540	130,149
Current assets			
Stocks		2,295	
Debtors		25,897	
Cash at bank and in hand		(2,467)	34,508
Total current assets		25,725	34,508
Creditors: amounts falling due within one year		(83,343)	(99,561)
Net current assets		(57,618)	(65,053)
Total assets less current liabilities		81,922	65,096
Provisions for liabilities and charges		(1,997)	(86)
Total net Assets (liabilities)		79,925	65,010
Capital and reserves			
Called up share capital		2	2
Profit and loss account		79,923	65,008
Shareholders funds		79,925	65,010

- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 18 April 2012

And signed on their behalf by:

Patrick Adcock, 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 January 2012

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Depreciation

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

Fixtures and Fittings 25.00% Straight Line

2 Tangible fixed assets

Cost	£
At 31 January 2011	130,287
additions	10,811
disposals	
revaluations	
transfers	
At 31 January 2012	<u>141,098</u>

Depreciation	
At 31 January 2011	138
Charge for year	1,420
on disposals	
At 31 January 2012	<u>1,558</u>

Net Book Value	
At 31 January 2011	130,149
At 31 January 2012	<u>139,540</u>

2 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.