

Registered Number 05723255

Microfarm Limited

Abbreviated Accounts

05 April 2011

Microfarm Limited

Registered Number 05723255

Company Information

Registered Office:

77 Priorswood Road
Taunton
Somerset
TA2 7PT

Reporting Accountants:

Dalewood Limited

1st Floor
42-44 Brunswick Road
Shoreham-by-Sea
West Sussex
BN43 5WB

Microfarm Limited

Registered Number 05723255

Balance Sheet as at 05 April 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible	2		378		504
			<u>378</u>		<u>504</u>
Current assets					
Stocks		0		1,080	
Debtors		7,067		6,560	
Cash at bank and in hand		1,757		4,770	
Total current assets		<u>8,824</u>		<u>12,410</u>	
Creditors: amounts falling due within one year		(5,302)		(9,890)	
Net current assets (liabilities)			3,522		2,520
Total assets less current liabilities			<u>3,900</u>		<u>3,024</u>
Provisions for liabilities			(26)		(41)
Total net assets (liabilities)			<u>3,874</u>		<u>2,983</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			3,873		2,982
Shareholders funds			<u>3,874</u>		<u>2,983</u>

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- a. For the year ending 05 April 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 28 November 2011

And signed on their behalf by:

M Douglas, 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 05 April 2011

1 **Accounting policies**

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.

Stocks

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

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

Computer equipment 25% on reducing balance

2 **Tangible fixed assets**

		Total
		£
Cost		
At 06 April 2010	-	1,195
At 05 April 2011	-	<u>1,195</u>
Depreciation		
At 06 April 2010		691
Charge for year	-	126
At 05 April 2011	-	<u>817</u>
Net Book Value		
At 05 April 2011		378
At 05 April 2010	-	<u>504</u>

3 **Share capital**

2011	2010
£	£

**Allotted, called up and fully
paid:**

1 Ordinary shares of £1 each

1

1

**4 Transactions with
directors**

M Douglas had a loan during the year. The balance at 5th April 2011 was £- (6th April 2010 - £6,545), £6,545 was repaid during the year.