

Registered number
06037821

Arnold Dairies Ltd
Abbreviated Accounts
1 December 2012

SATURDAY



A24R78IX
A31 23/03/2013 #342
COMPANIES HOUSE

Arnold Dairies Ltd
Registered number:
Abbreviated Balance Sheet
as at 1 December 2012

06037821

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	225,567	246,155
Current assets			
Stocks		8,713	8,713
Debtors		368,917	245,581
Cash at bank and in hand		2,960	5,417
		<u>380,590</u>	<u>259,711</u>
Creditors: amounts falling due within one year		(595,024)	(486,299)
Net current liabilities		(214,434)	(226,588)
Total assets less current liabilities		11,133	19,567
Creditors, amounts falling due after more than one year		-	(5,028)
Provisions for liabilities		(5,255)	(6,563)
Net assets		<u>5,878</u>	<u>7,976</u>
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		5,868	7,966
Shareholders' funds		<u>5,878</u>	<u>7,976</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime


P J Gibbs
Director

Approved by the board on 18 March 2013

Arnold Dairies Ltd
Notes to the Abbreviated Accounts
for the period ended 1 December 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	33% reducing balance
Premises	2% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

2 Tangible fixed assets

£

Cost

At 1 December 2011	360,423
Additions	4,500
Disposals	(17,745)
At 1 December 2012	<u>347,178</u>

Depreciation

Arnold Dairies Ltd
Notes to the Abbreviated Accounts
for the period ended 1 December 2012

At 1 December 2011	114,268
Charge for the period	17,918
On disposals	(10,575)
At 1 December 2012	<u>121,611</u>
Net book value	
At 1 December 2012	<u>225,567</u>
At 30 November 2011	<u>246,155</u>

3 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid				
Ordinary shares	£1 each	-	9	9
B Ordinary shares	£1 each	-	1	1
			<u>10</u>	<u>10</u>

4 Related party transactions	2012 £	2011 £
P J Gibbs		
Director		
Interest paid on loans by the director on behalf of the company		
Amount due from (to) the related party	(97,963)	(132,102)
[Provision for doubtful debt due from related party]	-	-
[Amounts written off in the period]	-	-
A J Fisher		
Company secretary		
Dividends credited during the year £9,900 and drawings against		
Amount due from (to) the related party	(1,800)	(150)
[Provision for doubtful debt due from related party]	-	-
[Amounts written off in the period]	-	-

5 Period of accounts

Data for 2012 covers 53 weeks trading Data for 2011 covers 52 weeks trading