

FOXHOLES FARM LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

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COMPANIES HOUSE

FOXHOLES FARM LIMITED
REGISTERED NUMBER: 07213949

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2014

	Note	2014 £	£
FIXED ASSETS			
Tangible assets	2		1,689,660
CURRENT ASSETS			
Stocks		218,289	
Debtors		34,965	
Cash at bank		23,180	
		<u>276,434</u>	
CREDITORS: amounts falling due within one year		<u>(2,037,335)</u>	
NET CURRENT LIABILITIES			<u>(1,760,901)</u>
NET LIABILITIES			<u>(71,241)</u>
CAPITAL AND RESERVES			
Called up share capital	3		100
Profit and loss account			<u>(71,341)</u>
SHAREHOLDERS' DEFICIT			<u>(71,241)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and 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, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 4 December 2014.

Mr Guy Davies
Director



The notes on pages 2 to 3 form part of these financial statements.

FOXHOLES FARM LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). There are no comparative figures due to the Company commencing to trade on 1 April 2013.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Poultry units - 10% reducing balance

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2013	-
Additions	1,877,400
At 31 March 2014	<u>1,877,400</u>
Depreciation	
At 1 April 2013	-
Charge for the year	187,740
At 31 March 2014	<u>187,740</u>
Net book value	
At 31 March 2014	<u><u>1,689,660</u></u>

3. SHARE CAPITAL

	2014 £
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	<u><u>100</u></u>

The Company has issued 100 ordinary shares at £1 each on 21 February 2013. These were fully paid up.

FOXHOLES FARM LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

4. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

The Company has provided a limited guarantee to National Westminster Bank plc and to the Partnership of Messrs G C Davies & Co, a Partnership in which the Directors of Foxholes Farm Ltd, Mr G C Davies and Mrs S E Davies are also Partners, together with the Parents of Mr G C Davies, Mr Gordon Davies and Mrs Anne Davies, up to a limit of £4,000,000 in respect of borrowings taken out by the Partnership for the benefit of the Company carrying on its business.