

Registered Number 07418321

ELITE FARMERS TRADING CO LTD

Abbreviated Accounts

31 December 2012

Abbreviated Balance Sheet as at 31 December 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Fixed assets			
Tangible assets	2	6,246	9,364
		<u>6,246</u>	<u>9,364</u>
Current assets			
Debtors		15,007	13,673
Cash at bank and in hand		22,585	14,486
		<u>37,592</u>	<u>28,159</u>
Creditors: amounts falling due within one year		<u>(25,076)</u>	<u>(21,375)</u>
Net current assets (liabilities)		<u>12,516</u>	<u>6,784</u>
Total assets less current liabilities		<u>18,762</u>	<u>16,148</u>
Total net assets (liabilities)		<u>18,762</u>	<u>16,148</u>
Capital and reserves			
Called up share capital	3	5,000	5,000
Profit and loss account		13,762	11,148
Shareholders' funds		<u>18,762</u>	<u>16,148</u>

- For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 April 2013

And signed on their behalf by:

Ian Watson, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

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.

Tangible assets depreciation policy

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

IT Equipment: 33% reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 January 2012	14,045
Additions	0
Disposals	0
Revaluations	0
Transfers	0
At 31 December 2012	<u>14,045</u>
Depreciation	
At 1 January 2012	4,681
Charge for the year	3,118
On disposals	-
At 31 December 2012	<u>7,799</u>
Net book values	
At 31 December 2012	<u>6,246</u>
At 31 December 2011	<u>9,364</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

2012	2011
£	£

5,000 Ordinary shares of £1 each

5,000

5,000

4 Transactions with directors

Name of director receiving advance or credit:	Ian Watson
Description of the transaction:	Directors' Loan Account
Balance at 1 January 2012:	£ 6,000
Advances or credits made:	-
Advances or credits repaid:	£ 6,000
Balance at 31 December 2012:	<u>£ 0</u>

Name of director receiving advance or credit:	Malcolm Gregg
Description of the transaction:	Directors' Loan Account
Balance at 1 January 2012:	£ 6,000
Advances or credits made:	-
Advances or credits repaid:	£ 6,000
Balance at 31 December 2012:	<u>£ 0</u>

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