
**MELROSE PIGS LIMITED (FORMERLY NOVNC
LIMITED)**

UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2012

SATURDAY



A30 *A1GKH59F* 01/09/2012 #61
COMPANIES HOUSE

jwpcreeers llp
CHARTERED ACCOUNTANTS

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MELROSE PIGS LIMITED (FORMERLY NOVNCD LIMITED)

ABBREVIATED ACCOUNTS

PERIOD FROM 8 AUGUST 2011 TO 31 MARCH 2012

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MELROSE PIGS LIMITED (FORMERLY NOVNC D LIMITED)**ABBREVIATED BALANCE SHEET****31 MARCH 2012**

	Note	£	31 Mar 12 £
FIXED ASSETS	2		
Tangible assets			1,055,310
Investments			<u>90,472</u>
			1,145,782
CURRENT ASSETS			
Stocks		858,837	
Debtors		155,335	
Cash at bank and in hand		499,850	
		<u>1,514,022</u>	
CREDITORS Amounts falling due within one year		<u>429,802</u>	
NET CURRENT ASSETS			1,084,220
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,230,002</u>
PROVISIONS FOR LIABILITIES			<u>44,705</u>
			<u>2,185,297</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3		252
Share premium account			228
Profit and loss account			2,184,817
SHAREHOLDERS' FUNDS			<u>2,185,297</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

MELROSE PIGS LIMITED (FORMERLY NOVNC D LIMITED)

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012

These abbreviated accounts were approved by the directors and authorised for issue on 24/4/12, and are signed on their behalf by



MRS P F DEAR



MR J R ROWBOTTOM



MR E J ROWBOTTOM

Company Registration Number 07732721

The notes on pages 3 to 4 form part of these abbreviated accounts

MELROSE PIGS LIMITED (FORMERLY NOVNC D LIMITED)

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 8 AUGUST 2011 TO 31 MARCH 2012

1 ACCOUNTING POLICIES

Basis of accounting

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)

The company was dormant throughout the period. On 31st March 2012 it acquired the trade, assets and liabilities of its subsidiary NOVNC D Ltd (formerly Melrose Pigs Ltd) and commenced to trade as a pig farmer on 1st April 2012

Fixed assets

All fixed assets are initially recorded at cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity

MELROSE PIGS LIMITED (FORMERLY NOVNCD LIMITED)

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 8 AUGUST 2011 TO 31 MARCH 2012

2 FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
Additions	–	204,480	204,480
Disposals	–	(480)	(480)
Transfers	2,669,404	–	2,669,404
At 31 March 2012	<u>2,669,404</u>	<u>204,000</u>	<u>2,873,404</u>
DEPRECIATION AND AMOUNTS WRITTEN OFF			
Charge for period	–	113,528	113,528
Transfers	1,614,094	–	1,614,094
At 31 March 2012	<u>1,614,094</u>	<u>113,528</u>	<u>1,727,622</u>
NET BOOK VALUE			
At 31 March 2012	<u>1,055,310</u>	<u>90,472</u>	<u>1,145,782</u>
At 7 August 2011	–	–	–

Freehold Land & Buildings includes £26,447 of non depreciable assets

The company owned 100% of NOVNCD Ltd (formerly Melrose Pigs Ltd) at the year end, and 100% of Northern Crop Driers Ltd between 31st October 2011 and 15th December 2011. Both companies are incorporated in England. The nature of the business of NOVNCD Ltd (formerly Melrose Pigs Ltd) is pig farming while Northern Crop Driers Ltd was the production of grass nuts and the sale of horse bedding and feed.

Aggregate capital and reserves

NOVNCD Ltd (formerly Melrose Pigs Ltd)	90,472
Northern Crop Driers Ltd	1,479,690

Profit and (loss) for the year

NOVNCD Ltd (formerly Melrose Pigs Ltd)	531,418
Northern Crop Driers Ltd	242,888

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

3 SHARE CAPITAL

Authorised share capital:

31 Mar 12
£

Allotted, called up and fully paid

	No	£
252 "A" Ordinary shares of £1 each	<u>252</u>	<u>252</u>

The company was incorporated by the allotment of one ordinary share of £1. A further 479 ordinary shares of £1 were allotted on 31 October 2011 at par. The share capital was then redesigned into 252 "A" ordinary shares and 228 "B" ordinary shares. On 15 December 2011 an in specie distribution was made of the companies shareholding in Northern Crop Driers Limited to the "B" ordinary shareholders and the "B" ordinary shares were cancelled.