

Model Farm Eggs Limited

Unaudited Abbreviated Accounts ,
for the year ended 30 June 2014

Model Farm Eggs Limited

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Model Farm Eggs Limited
(Registration number: 08113021)
Abbreviated Balance Sheet at 30 June 2014

	Note	2014	2013
	£	£	£
Fixed assets			
Intangible fixed assets		-	49,000
Tangible fixed assets		<u>24,843</u>	<u>8,731</u>
		24,843	57,731
Current assets			
Debtors	219,306		-
Cash at bank and in hand		<u>5,878</u>	<u>4,410</u>
		225,184	4,410
Creditors: Amounts falling due within one year		(	(
	144,380		22,454
	)		)
Net current assets/(liabilities)		80,804	18,044
		<u> </u>	<u> </u>
Total assets less current liabilities		105,647	39,687
Creditors: Amounts falling due after more than one year		(1,217)	(4,142)
			)
Provisions for liabilities		<u>(3,403)</u>	<u>-</u>
Net assets		<u>101,027</u>	<u>35,545</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>100,927</u>	<u>35,445</u>
Shareholders' funds		<u>101,027</u>	<u>35,545</u>

Model Farm Eggs Limited
(Registration number: 08113021)
Abbreviated Balance Sheet at 30 June 2014

For the year ended 30 June 2014 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 director acknowledges his 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 director on 12 December 2014

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Mr Andrew Jackson
Director

Model Farm Eggs Limited
Notes to the Abbreviated Accounts for the year Ended 30 June 2014

1 Accounting policies

Basis of preparation

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 amounts chargeable in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight line over 2 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor Vehicles	25% Reducing balance

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Model Farm Eggs Limited

Notes to the Abbreviated Accounts for the year Ended 30 June 2014

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation 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. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2013	98,000	11,641	109,641
Additions	-	18,295	18,295
At 30 June 2014	98,000	29,936	127,936
Depreciation			
At 1 July 2013	49,000	2,910	51,910
Charge for the year	49,000	2,183	51,183
At 30 June 2014	98,000	5,093	103,093
Net book value			
At 30 June 2014	-	24,843	24,843
At 30 June 2013	49,000	8,731	57,731

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100