

Model Farm Eggs Limited

Unaudited Abbreviated Accounts ,
for the year ended 30 June 2015

Model Farm Eggs Limited

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Model Farm Eggs Limited
(Registration number: 08113021)
Abbreviated Balance Sheet at 30 June 2015

	Note	2015	2014
	£	£	£
Fixed assets			
Tangible fixed assets		18,632	24,843
Current assets			
Debtors	435,079	219,306	
Cash at bank and in hand	<u>35,167</u>	<u>5,878</u>	
	470,246	225,184	
	(	(	
Creditors: Amounts falling due within one year	<u>168,406</u>	<u>144,380</u>	
	)	)	
Net current assets		<u>301,840</u>	<u>80,804</u>
Total assets less current liabilities		320,472	105,647
Creditors: Amounts falling due after more than one year		(5,306)	(1,217)
Provisions for liabilities		<u>(2,443)</u>	<u>(3,403)</u>
Net assets		<u><u>312,723</u></u>	<u><u>101,027</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>312,623</u>	<u>100,927</u>
Shareholders' funds		<u><u>312,723</u></u>	<u><u>101,027</u></u>

Model Farm Eggs Limited
(Registration number: 08113021)
Abbreviated Balance Sheet at 30 June 2015

For the year ended 30 June 2015 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 11 September 2015

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Mr Andrew Jackson
Director

Model Farm Eggs Limited
Notes to the Abbreviated Accounts for the year Ended 30 June 2015

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, net of value added tax, 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 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 2015

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 2014	98,000	29,936	127,936
At 30 June 2015	98,000	29,936	127,936
Depreciation			
At 1 July 2014	98,000	5,093	103,093
Charge for the year	-	6,211	6,211
At 30 June 2015	98,000	11,304	109,304
Net book value			
At 30 June 2015	-	18,632	18,632
At 30 June 2014	-	24,843	24,843

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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