Registered Number 08651321

STRANGATON GAME FARM LIMITED

Abbreviated Accounts

31 December 2014

STRANGATON GAME FARM LIMITED **Registered Number 08651321**

Abbreviated Balance Sheet as at 31 December 2014

	Notes	*2014*	*2013*
		£	£
Fixed assets			
Intangible assets	2	18,667	19,667
Tangible assets	3	272,839	227,415
		291,506	247,082
Current assets			
Stocks		13,900	10,200
Debtors		84,749	103,865
Cash at bank and in hand		-	489
		98,649	114,554
Creditors: amounts falling due within one year	4	(104,371)	(86,863)
Net current assets (liabilities)		(5,722)	27,691
Total assets less current liabilities		285,784	274,773
Creditors: amounts falling due after more than one year	4	(271,433)	(279,000)
Provisions for liabilities		(21,459)	(11,065)
Total net assets (liabilities)		(7,108)	(15,292)
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		(7,208)	(15,392)
Shareholders' funds		(7,108)	(15,292)

- For the year ending 31 December 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 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 25 September 2015

And signed on their behalf by:
Mr N Avery-Wright, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2014

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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy
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:
Tenants improvements - 2% straight line
Plant and machinery - 15% reducing balance
Motor vehicles - 20% reducing balance

Intangible assets amortisation policy
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:
Goodwill - 5% straight line

Other accounting policies
Going Concern
The director has reviewed likely future developments and there is no reason to believe the company will have to cease trading as a result of inadequate financial resources, or any other foreseeable event, within a period of at least 12 months from the date of the accounts being signed.

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.

Stock
Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

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.

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 Intangible fixed assets

	£
Cost	
At 1 January 2014	20,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	20,000
Amortisation	
At 1 January 2014	333
Charge for the year	1,000
On disposals	-
At 31 December 2014	1,333
Net book values	
At 31 December 2014	18,667
At 31 December 2013	19,667

3 Tangible fixed assets

	£
Cost	
At 1 January 2014	232,458
Additions	59,068
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	291,526
Depreciation	
At 1 January 2014	5,043

Charge for the year	13,644
On disposals	-
At 31 December 2014	18,687
Net book values	
At 31 December 2014	272,839
At 31 December 2013	227,415

4 **Creditors**

	2014	*2013*
	£	£
Secured Debts	301,815	279,990

5 **Called Up Share Capital**

Allotted, called up and fully paid:

	2014	*2013*
	£	£
80 A Ordinary shares of £1 each	80	80
15 B Ordinary shares of £1 each	15	15
5 C Ordinary shares of £1 each	5	5

6 **Transactions with directors**

Name of director receiving advance or credit:	Mr N Avery-Wright
Description of the transaction:	Loan Account
Balance at 1 January 2014:	£ 82,270
Advances or credits made:	£ 0
Advances or credits repaid:	£ 82,270
Balance at 31 December 2014:	£ 0

Name of director receiving advance or credit:	Mr N Avery-Wright
Description of the transaction:	Current Account
Balance at 1 January 2014:	£ 0
Advances or credits made:	£ 44,838
Advances or credits repaid:	£ 0
Balance at 31 December 2014:	£ 44,838

Interest has been charged on the loan account at 4%.

Interest has been charged on the current account at 3.25%.

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