

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016
FOR
MCCRINDLESTON FARM (GIRVAN) LIMITED

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FOR THE YEAR ENDED 31 MAY 2016**

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MCCRINDLESTON FARM (GIRVAN) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2016**

DIRECTOR:	G Murdoch
SECRETARY:	Mrs C Murdoch
REGISTERED OFFICE:	McCrindleston Farm Girvan KA26 9PY
REGISTERED NUMBER:	SC040481 (Scotland)
ACCOUNTANTS:	Galbraith Pritchards Chartered Accountants 16 Hamilton Street Girvan Ayrshire KA26 9EY
BANKERS:	Bank of Scotland 17 Dalrymple Street Girvan South Ayrshire KA26 9EU
SOLICITORS:	Messrs Murray & Tait 146/148 Dalrymple Street Girvan Ayrshire KA26 9BQ

ABBREVIATED BALANCE SHEET
31 MAY 2016

	Notes	31/5/16 £	£	31/5/15 £	£
FIXED ASSETS					
Tangible assets	2		49,373		53,666
Investments	3		<u>171</u>		<u>171</u>
			49,544		53,837
CURRENT ASSETS					
Stocks		54,530		52,629	
Debtors		4,362		4,146	
Cash at bank		<u>4,055</u>		-	
		62,947		56,775	
CREDITORS					
Amounts falling due within one year		<u>149,739</u>		<u>132,735</u>	
NET CURRENT LIABILITIES			<u>(86,792)</u>		<u>(75,960)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(37,248)</u>		<u>(22,123)</u>
CAPITAL AND RESERVES					
Called up share capital	4		15,000		15,000
Capital reserve			10,543		10,543
Profit and loss account			<u>(62,791)</u>		<u>(47,666)</u>
SHAREHOLDERS' FUNDS			<u>(37,248)</u>		<u>(22,123)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 9 February 2017 and were signed by:

G Murdoch - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared on the going concern basis due to the continuing support of the company by the director through his loan account.

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold, services rendered and farm subsidies.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Plant and machinery	- 20% on reducing balance
Tractors	- 25% on reducing balance

Farm lands and buildings are not depreciated as in the opinion of the directors they have a useful economic life in excess of fifty years. It is the company's policy to maintain its properties in good condition with costs of repairs and maintenance being charged against revenue in the year in which they are incurred.

Stocks

Livestock, is valued at the lower of cost or net realisable value, cost calculated to include, where appropriate, cost of rearing. Other stocks are also valued at the lower of cost or net realisable value.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Government grants

Grants of a revenue nature are credited to income in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	
and 31 May 2016	<u>78,122</u>
DEPRECIATION	
At 1 June 2015	24,456
Charge for year	<u>4,293</u>
At 31 May 2016	<u>28,749</u>
NET BOOK VALUE	
At 31 May 2016	<u>49,373</u>
At 31 May 2015	<u>53,666</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 June 2015	
and 31 May 2016	<u>171</u>
NET BOOK VALUE	
At 31 May 2016	<u>171</u>
At 31 May 2015	<u>171</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31/5/16 £	31/5/15 £
Number:	Class:			
15,000	Ordinary shares	1	<u>15,000</u>	<u>15,000</u>

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included in creditors at the year end is £124,963 (2015 £111,813) due to G Murdoch, director. No interest was charged on the loan during the period. No date for repayment has been set.

6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is G Murdoch.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.