

Registration number: SC048992

Braidestone Farms Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2016



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Braidestone Farms Limited
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Braidestone Farms Limited
(Registration number: SC048992)
Abbreviated Balance Sheet at 31 July 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	2	302,638	326,547
Investments		360,205	351,420
		<u>662,843</u>	<u>677,967</u>
Current assets			
Stocks		182,473	172,229
Debtors		26,718	161,649
Cash at bank and in hand		275,475	92,081
		484,666	425,959
Creditors: Amounts falling due within one year		<u>(170,847)</u>	<u>(170,375)</u>
Net current assets		<u>313,819</u>	<u>255,584</u>
Total assets less current liabilities		976,662	933,551
Creditors: Amounts falling due after more than one year		(2,749)	(4,153)
Provisions for liabilities		<u>(8,174)</u>	<u>(10,615)</u>
Net assets		<u><u>965,739</u></u>	<u><u>918,783</u></u>
Capital and reserves			
Called up share capital	3	20,000	20,000
Profit and loss account		945,739	898,783
Shareholders' funds		<u><u>965,739</u></u>	<u><u>918,783</u></u>

For the year ending 31 July 2016 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.

The notes on pages 3 to 5 form an integral part of these financial statements.

Braidestone Farms Limited
(Registration number: SC048992)
Abbreviated Balance Sheet at 31 July 2016

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Approved by the Board on 27 March 2017 and signed on its behalf by:


.....
W G Robertson
Director

Braidestone Farms Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Turnover

Revenue comprises the fair value of the sale of goods and services provided, net of value-added tax, rebates and discounts. Revenue is recognised as follows:

Sale of goods are recognised when the company has delivered products to the customer, the customer has accepted the products and collectability of the related receivables is fairly assured.

Service revenue are recognised as those services are provided to customers.

Government grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Asset class	Depreciation method and rate
Land and property improvements	Tenants improvements 4% straight line basis Heritable property not depreciated
Plant and machinery	20% reducing balance basis
Motor vehicles	25% reducing balance basis

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

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.

Braidestone Farms Limited

Notes to the Abbreviated Accounts for the Year Ended 31 July 2016

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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

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Braidestone Farms Limited

Notes to the Abbreviated Accounts for the Year Ended 31 July 2016

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2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 August 2015	603,191	376,706	979,897
Additions	722	8,785	9,507
At 31 July 2016	603,913	385,491	989,404
Depreciation			
At 1 August 2015	276,644	25,286	301,930
Charge for the year	24,631	-	24,631
At 31 July 2016	301,275	25,286	326,561
Net book value			
At 31 July 2016	302,638	360,205	662,843
At 31 July 2015	326,547	351,420	677,967

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	19,800	19,800	19,800	19,800
Ordinary of £0.01 each	20,000	200	20,000	200
	39,800	20,000	39,800	20,000