

Registered Number SC054178

CRAIGO FARMS LIMITED

Abbreviated Accounts

31 July 2012

Abbreviated Balance Sheet as at 31 July 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	679,145	710,298
Investments	3	5,449	5,449
		<u>684,594</u>	<u>715,747</u>
Current assets			
Stocks		92,653	19,664
Debtors		278,525	308,733
Cash at bank and in hand		97,243	99,255
		<u>468,421</u>	<u>427,652</u>
Creditors: amounts falling due within one year		<u>(484,211)</u>	<u>(336,055)</u>
Net current assets (liabilities)		<u>(15,790)</u>	<u>91,597</u>
Total assets less current liabilities		<u>668,804</u>	<u>807,344</u>
Creditors: amounts falling due after more than one year		(484,462)	(537,996)
Accruals and deferred income		(104,110)	(138,813)
Total net assets (liabilities)		<u>80,232</u>	<u>130,535</u>
Capital and reserves			
Called up share capital	4	100	100
Other reserves		1,536	1,536
Profit and loss account		78,596	128,899
Shareholders' funds		<u>80,232</u>	<u>130,535</u>

- For the year ending 31 July 2012 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 18 April 2013

And signed on their behalf by:

E O Russell, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2012**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 the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings - 5% straight line

Leasehold properties - Straight line over the life of the lease

Plant and machinery - 20% reducing balance

Motor vehicles - 20% reducing balance

Other accounting policies**Investments**

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

Stock

Stock is valued at the lower of cost and net realisable value.

Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2 Tangible fixed assets

	£
Cost	
At 1 August 2011	949,715
Additions	76,675
Disposals	(24,250)
Revaluations	-
Transfers	-
At 31 July 2012	<u>1,002,140</u>
Depreciation	
At 1 August 2011	239,417
Charge for the year	95,412
On disposals	(11,834)
At 31 July 2012	<u>322,995</u>
Net book values	
At 31 July 2012	<u>679,145</u>
At 31 July 2011	<u>710,298</u>

3 Fixed assets Investments

Fixed asset investments are shown in the financial statements at cost, and no adjustment is made for the current value of the investments.

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
50 A Ordinary shares of £1 each	50	50
50 B Ordinary shares of £1 each	50	50

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