Registered Number SC054178

CRAIGO FARMS LIMITED

Abbreviated Accounts

31 July 2016

CRAIGO FARMS LIMITED **Registered Number SC054178**

Abbreviated Balance Sheet as at 31 July 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	416,166	462,316
Investments	3	80	80
		416,246	462,396
Current assets			
Stocks		72,015	77,539
Debtors		172,775	225,401
Cash at bank and in hand		35,846	93,209
		280,636	396,149
Creditors: amounts falling due within one year		(406,665)	(515,564)
Net current assets (liabilities)		(126,029)	(119,415)
Total assets less current liabilities		290,217	342,981
Creditors: amounts falling due after more than one year		(325,213)	(326,926)
Total net assets (liabilities)		(34,996)	16,055
Capital and reserves			
Called up share capital	4	100	100
Other reserves		1,536	1,536
Profit and loss account		(36,632)	14,419
Shareholders' funds		(34,996)	16,055

- 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.

Approved by the Board on 23 March 2017

And signed on their behalf by:
E O Russell, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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:
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.

Deferred taxation
The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:
Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;
Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;
Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.
Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively

enacted at the balance sheet date.
Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

2 Tangible fixed assets

	£
Cost	
At 1 August 2015	972,724
Additions	2,199
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	974,923
Depreciation	
At 1 August 2015	510,408
Charge for the year	48,349
On disposals	-
At 31 July 2016	558,757
Net book values	
At 31 July 2016	416,166
At 31 July 2015	462,316

3 Fixed assets Investments

Investments

Cost
At 1 August 2015 £80
At 31 July 2016 £80

Net Book Value
At 31 July 2016 £80
At 31 July 2015 £80

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	*2015*
	£	£
50 A Ordinary shares of £1 each	50	50
50 B Ordinary shares of £1 each	50	50

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.