

Alex Bicket Limited

Abbreviated Accounts

Year Ended

31 May 2011

Company Number SCO80612

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Alex Bicket Limited

Abbreviated accounts for the year ended 31 May 2011

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Directors

A M R Bicket
A Bicket (resigned 26 January 2012)
D Bicket (resigned 26 January 2012)

Secretary and registered office

A M R Bicket, Redwells Farm , Kilwinning, Ayrshire, KA13 7RW

Company number

SCO80612

Auditors

BDO LLP, 4 Atlantic Quay, 70 York Street, Glasgow, G2 8JX

Bankers

Royal Bank of Scotland, 98/102 Main Street, Kilwinning, KA13 6EF
Standard Life Bank, 30 Lothian Road, Edinburgh, EH1 2DH
Anglo Irish Bank, 10 Old Jewry Road, London, EC2R 8DN,

Alex Bicket Limited

Independent auditor's report

To Alex Bicket Limited under section 449 of the Companies Act 2006

We have examined the abbreviated accounts which comprise the balance sheet and the related notes, together with the financial statements of Alex Bicket Limited for the year ended 31 May 2011 prepared under section 396 of the Companies Act 2006.

Our report has been prepared pursuant to the requirements of section 449 of the Companies Act 2006 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 449 of the Companies Act 2006 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

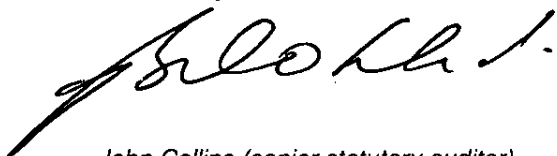
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



*John Collins (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
Glasgow
United Kingdom*

11 February 2012

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

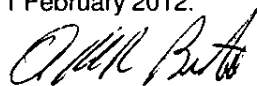
Alex Bicket Limited

Balance sheet at 31 May 2011

Company number SCO80612	Note	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Intangible assets	2		-		1,053
Tangible assets	3		1,087,193		910,064
			<u>1,087,193</u>		<u>911,117</u>
Current assets					
Stocks		158,542		146,022	
Debtors		99,062		99,914	
Cash at bank and in hand		5,371,844		5,206,192	
		<u>5,629,448</u>		<u>5,452,128</u>	
Creditors: amounts falling due within one year		<u>238,081</u>		<u>311,169</u>	
Net current assets			<u>5,391,367</u>		<u>5,140,959</u>
Total assets less current liabilities			<u>6,478,560</u>		<u>6,052,076</u>
Provisions for liabilities			<u>15,638</u>		<u>17,329</u>
			<u>6,462,922</u>		<u>6,034,747</u>
Capital and reserves					
Called up share capital	4		10,000		10,000
Revaluation reserve			1,981		1,981
Profit and loss account			6,450,941		6,022,766
Shareholders' funds			<u>6,462,922</u>		<u>6,034,747</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated accounts were approved by the board of directors and authorised for issue on 11 February 2012.



Alexander M R Bicket
Director

The notes on pages 3 to 6 form part of these abbreviated accounts.

Alex Bicket Limited

Notes forming part of the abbreviated accounts for the year ended 31 May 2011

1 Accounting policies

The abbreviated accounts have been prepared under the historical cost convention, as modified by the valuation of investment property.

The following principal accounting policies have been applied:

Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales.

Depreciation

Depreciation is provided to write off the cost or revaluation, less estimated residual values, of all tangible fixed assets, except for investment properties and freehold land, evenly over their expected useful lives. It is calculated at the following rates:

Agricultural buildings	- 5% straight line
Freehold heritable property	- 2% straight line
Freehold land	- No depreciation is provided
Plant and machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance

Investment properties

In accordance with SSAP 19 'Accounting for investment properties', investment properties are revalued annually to open market value and no depreciation is provided. The directors consider that this accounting policy results in the financial statements giving a true and fair view. The effect of this departure from the Companies Act 2006 has not been quantified because it is impracticable and, in the opinion of the directors, would be misleading.

The aggregate surplus or deficit arising on revaluation is transferred to the revaluation reserve except where a deficit is deemed to represent a permanent diminution in value, in which case it is charged to the profit and loss account.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief.

Deferred tax balances are not discounted.

Pension costs

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable.

Alex Bicket Limited

Notes forming part of the abbreviated accounts for the year ended 31 May 2011 (*continued*)

1 Accounting policies (*continued*)

Intangible Assets - quota

Purchased Payments Entitlements under the new Single Farm Payment Scheme are stated at cost, less amortisation. They are amortised over the period from acquisition to 2011.

2 Intangible fixed assets

	Quota and Standard Entitlement £
<i>Cost</i>	
At 1 June 2010 and 31 May 2011	72,098
<i>Amortisation</i>	
At 1 June 2010	71,045
Provided for the year	1,053
At 31 May 2011	72,098
<i>Net book value</i>	
At 31 May 2011	-
At 31 May 2010	1,053

Alex Bicket Limited

Notes forming part of the abbreviated accounts
for the year ended 31 May 2011 (*continued*)

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
<i>Cost or valuation</i>			
At 1 June 2010	189,910	1,086,992	1,276,902
Additions	-	213,849	213,849
Disposals	-	(52,795)	(52,795)
At 31 May 2011	189,910	1,248,046	1,437,956
<i>Depreciation</i>			
At 1 June 2010	87,536	279,302	366,838
Provided for the year	6,239	28,614	34,853
Disposals	-	(50,928)	(50,928)
At 31 May 2011	93,775	256,988	350,763
<i>Net book value</i>			
At 31 May 2011	96,135	991,058	1,087,193
At 31 May 2010	102,374	807,690	910,064

Included in fixed assets is the investment property with a net book value of £45,000 (2010- £45,000). The investment property is stated at the directors' estimate of its open market value. All other properties are stated at cost.

4 Share capital

	2011 £	2010 £
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	10,000	10,000

Alex Bicket Limited

Notes forming part of the abbreviated accounts
for the year ended 31 May 2011 (*continued*)

5 Loans and transactions concerning directors and officers of the company

Transactions with directors

Rent is paid to Alexander M R Bicket and Mrs Moira Bicket in respect of the rental of the Kilwinning butcher shop, amounting to £12,500 £ (2010 - £12,500), Auchenharvie Farm £8,000 (2010 - £8,000) and other farm properties of £20,000 per annum (2010 - £20,000).