

BACKBOATH FARMS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018

BACKBOATH FARMS LIMITED

COMPANY INFORMATION

Directors	J A Black Mrs R E Black H A Black Mrs C P F Black
Company secretary	Mrs R E Black
Registered number	SC166021
Registered office	Backboath Farm Carmyllie Angus DD8 2SS
Accountants	EQ Accountants LLP Chartered Accountants 58 Bonnygate Cupar Fife KY15 4LD

BACKBOATH FARMS LIMITED

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BALANCE SHEET
AS AT 31 OCTOBER 2018

		2018 £	2017 £
Current assets			
Debtors	4	<u>1,462,902</u>	<u>1,486,261</u>
		1,462,902	1,486,261
Creditors: amounts falling due within one year	5	<u>(7,611)</u>	<u>(26,243)</u>
Net current assets		<u>1,455,291</u>	<u>1,460,018</u>
Total assets less current liabilities		<u>1,455,291</u>	<u>1,460,018</u>
Net assets		<u><u>1,455,291</u></u>	<u><u>1,460,018</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>1,455,191</u>	<u>1,459,918</u>
		<u><u>1,455,291</u></u>	<u><u>1,460,018</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 June 2019.

J A Black
Director

The notes on pages 2 to 3 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

1. General information

Backboath Farms Limited is a private company, limited by shares and incorporated in Scotland with registration number SC166021. The registered office is Backboath Farm, Carmyllie, Forfar, DD8 2SS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Company's business

The company's business is farming through participation in the partnership of Firm of J & R Black. Income comprises the company's share in the partnership's profits or losses for each year. The book value of its interest in the partnership comprises the balance standing to its credit on the current and capital accounts in the books of that business.

2.3 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2017 - 4).

4. Debtors

	2018 £	2017 £
Due after more than one year		
Amounts owed by joint ventures and associated undertakings	1,330,000	1,330,000
	<u>1,330,000</u>	<u>1,330,000</u>
Due within one year		
Amounts owed by joint ventures and associated undertakings	132,902	156,261
	<u>1,462,902</u>	<u>1,486,261</u>

5. Creditors: Amounts falling due within one year

	2018 £	2017 £
Other taxation and social security	6,831	25,463
Accruals and deferred income	780	780
	<u>7,611</u>	<u>26,243</u>

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.