

Registered Number SC166249

Newlands Farming (Gifford) Limited

Abbreviated Accounts

30 April 2012

Newlands Farming (Gifford) Limited

Registered Number SC166249

Company Information

Registered Office:

Old Tweed Mill
Dunsdale Road
Selkirk
Borders
TD7 5DZ

Reporting Accountants:

Stark Main & Co Ltd
Chartered Tax Advisers & Accountants
Old Tweed Mill
Dunsdale Road
Selkirk
Borders
TD7 5DZ

Newlands Farming (Gifford) Limited

Registered Number SC166249

Balance Sheet as at 30 April 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	0	6,082
Tangible	3	133,349	133,349
		<u>133,349</u>	<u>139,431</u>
Current assets			
Debtors		117,788	117,532
Cash at bank and in hand		0	6
Total current assets		<u>117,788</u>	<u>117,538</u>
Creditors: amounts falling due within one year		(49,715)	(79,526)
Net current assets (liabilities)		68,073	38,012
Total assets less current liabilities		<u>201,422</u>	<u>177,443</u>
Creditors: amounts falling due after more than one year		(9,239)	0
Total net assets (liabilities)		<u>192,183</u>	<u>177,443</u>
Capital and reserves			
Called up share capital	4	78	78
Share premium account		130,387	130,387
Profit and loss account		61,718	46,978
Shareholders funds		<u>192,183</u>	<u>177,443</u>

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- a. For the year ending 30 April 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 January 2013

And signed on their behalf by:

N J M Peel, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 April 2012

1 Accounting policies**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

S F P Entitlements

Single Farm Payment Entitlements are written off over a period of 6 years from acquisition.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property 0% not provided

2 Intangible fixed assets

Cost or valuation	£
At 01 May 2011	<u>94,624</u>
At 30 April 2012	<u>94,624</u>

Amortisation

At 01 May 2011	88,542
Charge for year	<u>6,082</u>
At 30 April 2012	<u>94,624</u>

Net Book Value

At 30 April 2012	0
At 30 April 2011	<u>6,082</u>

3 Tangible fixed assets

	Total
Cost	£
At 01 May 2011	133,349

At 30 April 2012	-	<u>133,349</u>
Net Book Value	-	
At 30 April 2012		133,349
At 30 April 2011	-	<u>133,349</u>

4 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid:		
78 Ordinary shares of £1 each	78	78

5 RELATED PARTY DISCLOSURES

N J M Peel and R A Peel control the company. N J M Peel and R A Peel also trade as a partnership under the name of Hazelwood Farms. At 30 April 2012 the company was due £116,588 from Hazelwood Farms (2011 £110,230).