

Registered Number SC190852

SCOTFARMS LIMITED

Abbreviated Accounts

28 February 2016

Abbreviated Balance Sheet as at 28 February 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	2,848,827	2,935,582
		<u>2,848,827</u>	<u>2,935,582</u>
Current assets			
Stocks		264,347	281,347
Debtors		288,512	326,340
Investments		10	10
Cash at bank and in hand		177,934	-
		<u>730,803</u>	<u>607,697</u>
Creditors: amounts falling due within one year		(386,756)	(397,008)
Net current assets (liabilities)		<u>344,047</u>	<u>210,689</u>
Total assets less current liabilities		<u>3,192,874</u>	<u>3,146,271</u>
Creditors: amounts falling due after more than one year		(1,911,634)	(2,093,410)
Provisions for liabilities		(48,474)	-
Total net assets (liabilities)		<u>1,232,766</u>	<u>1,052,861</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve		1,029,471	1,070,096
Profit and loss account		203,195	(17,335)
Shareholders' funds		<u>1,232,766</u>	<u>1,052,861</u>

- For the year ending 28 February 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 11 November 2016

And signed on their behalf by:

Myra Simmers, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2016**1 Accounting Policies****Turnover policy**

The turnover shown in profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold buildings 2% straight line on buildings

Plant & Machinery 20-25% reducing balance & 5% straight line

Motor Vehicles 25% reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 March 2015	3,104,845
Additions	57,746
Disposals	(67,708)
Revaluations	-
Transfers	-
At 28 February 2016	<u>3,094,883</u>
Depreciation	
At 1 March 2015	169,263
Charge for the year	88,574
On disposals	(11,781)
At 28 February 2016	<u>246,056</u>
Net book values	
At 28 February 2016	<u>2,848,827</u>
At 28 February 2015	<u>2,935,582</u>

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