**Registration number SC213401**

# Seaton Farms Limited

## Abbreviated accounts

## for the year ended 31 May 2011




**Paish Tooth Limited**
**35 Rodney Road**
**Cheltenham**
**Gloucestershire**
**GL50 1HX**

**Seaton Farms Limited**

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**Seaton Farms Limited**

**Accountants' report to the Board of Directors of Seaton Farms Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval financial statements for the year ended 31 May 2011 as set out on pages 2 to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://rulebook.accaglobal.com.

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/factsheet163. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit. You consider that the company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**Paish Tooth Limited**
**Chartered Certified Accountants**

**35 Rodney Road**
**Cheltenham**
**Gloucestershire**
**GL50 1HX**

**Seaton Farms Limited**

**Abbreviated balance sheet**
**as at 31 May 2011**

| | Notes | 2011 £ | 2011 £ | 2010 £ | 2010 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **2** | | 7,099 | | 8,425 |
| **Current assets** | | | | | |
| Debtors | | 503,343 | | 920,280 | |
| Cash at bank and in hand | | 350,747 | | 175,413 | |
| | | 854,090 | | 1,095,693 | |
| **Creditors: amounts falling due within one year** | | (855,593) | | (1,098,940) | |
| **Net current liabilities** | | | (1,503) | | (3,247) |
| **Total assets less current liabilities** | | | 5,596 | | 5,178 |
| **Net assets** | | | 5,596 | | 5,178 |
| **Capital and reserves** | | | | | |
| Called up share capital | **3** | | 2 | | 2 |
| Profit and loss account | | | 5,594 | | 5,176 |
| **Shareholders' funds** | | | 5,596 | | 5,178 |

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## Abbreviated balance sheet (continued)

## Directors' statements required by Sections 475(2) and (3) for the year ended 31 May 2011

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2011 ; and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386 ; and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 15-2-12 and signed on its behalf by

**D Griffiths**
**Director**

**Registration number SC213401**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## Notes to the abbreviated financial statements for the year ended 31 May 2011

### 1. Accounting policies

#### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 1.3. Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 20% Reducing Balance or 3 year Straight Line

#### 1.4. Deferred taxation

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.

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.

### 2. Fixed assets

| | Tangible fixed assets £ |
|---|---|
| **Cost** | |
| At 1 June 2010 | 27,427 |
| Additions | 901 |
| Disposals | (1,335) |
| At 31 May 2011 | 26,993 |
| **Depreciation** | |
| At 1 June 2010 | 19,002 |
| On disposals | (1,055) |
| Charge for year | 1,947 |
| At 31 May 2011 | 19,894 |
| **Net book values** | |
| At 31 May 2011 | 7,099 |
| At 31 May 2010 | 8,425 |

..... continued

| 3. Share capital | 2011 £ | 2010 £ |
|---|---|---|
| **Allotted, called up and fully paid** | | |
| 2 Ordinary shares of £1 each | 2 | 2 |

## 4. Advances to directors

The company provided one of the directors, D Griffiths, with a current account on which items of personal expenditure of £9,223 (2010 - £94,181) paid for by the company were charged.

During the year the director, D Griffiths, repaid £94,181 (2010 - £nil) during the year leaving £9,995 outstanding at 31 May 2011 (2010 - £94,181).

During the previous year the company provided the other director, L Porter, with a current account on which items of personal expenditure of £50,000 paid for by the company were charged. This amount was repaid during the year ended 31 May 2011.

All the above advances are unsecured and have no fixed repayment terms. Interest is charged at the official rate of interest.

During the year sales of £7,013 (2010 - £3,900) were made to L M Porter, a director of the company. At 31 May 2011 a balance of £5,590 (2010 - £3,631) was owed to the company and is included within trade debtors.