

PANMURE FARMING COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 JUNE 2012

COMPANIES HOUSE
28/03/2013
EDINBURGH

THURSDAY



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28/03/2013

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COMPANIES HOUSE

WILLIAMSON & DUNN

Chartered Accountants & Statutory Auditor
3 West Craibstone Street
Aberdeen
AB11 6YW

PANMURE FARMING COMPANY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2012

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PANMURE FARMING COMPANY LIMITED

INDEPENDENT AUDITOR'S REPORT TO PANMURE FARMING COMPANY LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Panmure Farming Company Limited for the year ended 30 June 2012 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

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.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 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 to be delivered 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.

MR GRAEME REID MA (HONS) CA (Senior Statutory Auditor)

For and on behalf of

WILLIAMSON & DUNN

Chartered Accountants & Statutory Auditor

3 West Craibstone Street

Aberdeen

AB11 6YW

29 March 2013

PANMURE FARMING COMPANY LIMITED

ABBREVIATED BALANCE SHEET

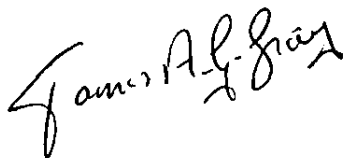
30 JUNE 2012

	Note	2012	2011
		£	£
FIXED ASSETS	2		
Tangible assets		569,710	569,710
Investments		8,033,738	7,734,630
		<u>8,603,448</u>	<u>8,304,340</u>
CURRENT ASSETS			
Cash at bank and in hand		422	456
CREDITORS: Amounts falling due within one year		<u>1,167,720</u>	<u>1,089,717</u>
NET CURRENT LIABILITIES		<u>(1,167,298)</u>	<u>(1,089,261)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,436,150</u>	<u>7,215,079</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		7,436,050	7,214,979
SHAREHOLDERS' FUNDS		<u>7,436,150</u>	<u>7,215,079</u>

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

These abbreviated accounts were approved by the directors and authorised for issue on 29 March 2013, and are signed on their behalf by:

Mr J A G Gray
DIRECTOR



Company Registration Number: SC215534

The notes on pages 3 to 4 form part of these abbreviated accounts.

PANMURE FARMING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2012

1. ACCOUNTING POLICIES

Basis of accounting

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).

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Property and improvements have not been depreciated as they are maintained by a programme of repair and refurbishment such that the residual value is expected to be at least equal to book value.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 July 2011	569,710	7,734,630	8,304,340
Additions	—	299,108	299,108
At 30 June 2012	<u>569,710</u>	<u>8,033,738</u>	<u>8,603,448</u>
DEPRECIATION	<u>—</u>	<u>—</u>	<u>—</u>
NET BOOK VALUE			
At 30 June 2012	<u>569,710</u>	<u>8,033,738</u>	<u>8,603,448</u>
At 30 June 2011	<u>569,710</u>	<u>7,734,630</u>	<u>8,304,340</u>

As explained in note 1, no depreciation is provided on property and improvements which is not in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008) or the Companies Act 2006.

The associated undertaking above comprises a partnership interest in J P Gray & Son, Auchrennie.

PANMURE FARMING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2012

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>