Company Registration No. SC228971 (Scotland)

FREEGEN LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

TUESDAY

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SCT 18/12/2012 #215

COMPANIES HOUSE

FREEGEN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Investments	2		229,440		198,002
Current assets					
Creditors: amounts falling due within one year		(8,011)		(6,417)	
Net current liabilities			(8,011)		(6,417)
Total assets less current liabilities			221,429		191,585
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			221,427		191,583
Shareholders' funds			221,429		191,585

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 12/12/12

M. S. Singleton

Miss M S Singleton
Director

Company Registration No. SC228971

FREEGEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements 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 company's share of profits of the partnership of Scotston of Kirkside Farm.

1.3 Investments

The company's interest in the farming partnership of Scotston of Kirkside Farm is dealt with in the financial statements by the equity method of accounting. That is, the profit and loss account includes the company's share of the partnership profits (based on the partnership accounts) and the company's share of profit less any drawings are added to the cost of the investment in the Balance Sheet.

2 Fixed assets

	Share in partnership £
Cost	
At 1 April 2011	198,002
Additions	37,900
Disposals	(6,462)
At 31 March 2012	229,440
At 31 March 2011	198,002

The investment represents the company's interest in the farming partnership of Scotston of Kirkside Farm.

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2