RHINDHU FARM LTD

Company Registration Number:
SC243146 (Scotland)

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st February 2011

End date: 31st January 2012

SUBMITTED

RHINDHU FARM LTD

Company Information
for the Period Ended 31st January 2012

Director:	DAVID TOOVEY
Registered office:	Rhindu Farm Chapeltown Ballindalloch AB37 9JT
Company Registration Number:	SC243146 (Scotland)

RHINDHU FARM LTD

Abbreviated Balance sheet
As at 31st January 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets:	5	**96,497**	91,863
Total fixed assets:		**96,497**	91,863
Current assets			
Stocks:		**109,573**	92,204
Debtors:	6	**52,490**	45,776
Cash at bank and in hand:		**48,386**	67,948
Total current assets:		**210,449**	205,928
Creditors			
Creditors: amounts falling due within one year	7	**252,382**	241,776
Net current assets (liabilities):		**(41,933)**	(35,848)
Total assets less current liabilities:		**54,564**	56,015
Creditors: amounts falling due after more than one year:		**-**	3,625
Provision for liabilities:	9	**14,896**	13,964
Total net assets (liabilities):		**39,668**	38,426

The notes form part of these financial statements

RHINDHU FARM LTD

Abbreviated Balance sheet
As at 31st January 2012
continued

	Notes	2012 £	2011 £
Capital and reserves			
Called up share capital:	10	**20,000**	20,000
Profit and Loss account:		**19,668**	18,426
Total shareholders funds:		**39,668**	38,426

For the year ending 31 January 2012 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 28 October 2012

SIGNED ON BEHALF OF THE BOARD BY:

Name: DAVID TOOVEY
Status: Director

The notes form part of these financial statements

RHINDHU FARM LTD

Notes to the Abbreviated Accounts for the Period Ended 31st January 2012

1. Accounting policies

Basis of measurement and preparation of accounts

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 policy

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

Tangible fixed 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: Leasehold Property - 20% straight line Plant & Machinery - 15-25% reducing balance Computer Equipment - 25% reducing balance Motor Vehicles - 25% reducing balance Tractors - 15% reducing balance

Valuation information and policy

All fixed assets are initially recorded at cost. Stocks Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Work in progress Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Other accounting policies

Hire purchase agreements Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis. Operating lease agreements Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease. 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, with the following exceptions: - Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. - Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. 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. Government grants The company is entitled to receive European Communities Government Grants. The income is credited to turnover in the accounting period in which the receipt relates to. Herd The company has elected to show the value of the production livestock under the herd basis. The value of the herd is included within stocks.

RHINDHU FARM LTD

Notes to the Abbreviated Accounts
for the Period Ended 31st January 2012

5. Tangible assets

	Total
Cost	**£**
At 01st February 2011:	158,026
Additions:	27,580
Disposals:	16,681
At 31st January 2012:	168,925
Depreciation	
At 01st February 2011:	66,163
Charge for year:	19,529
On disposals:	13,264
At 31st January 2012:	72,428
Net book value	
At 31st January 2012:	96,497
At 31st January 2011:	91,863

Included within the net book value of £96,497 is £20,591 (2011 - £24,225) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £3,634 (2011 - £4,275).

RHINDHU FARM LTD

Notes to the Abbreviated Accounts
for the Period Ended 31st January 2012

6. Debtors

	2012 £	2011 £
Trade debtors:	2,077	1,095
Other debtors:	50,413	44,681
Total:	**52,490**	**45,776**

Notes to the Abbreviated Accounts for the Period Ended 31st January 2012

7. Creditors: amounts falling due within one year

	2012 £	2011 £
Amounts due under finance leases and hire purchase contracts:	3,625	7,250
Trade creditors:	16,968	10,207
Other creditors:	231,789	224,319
Total:	**252,382**	**241,776**

RHINDHU FARM LTD

Notes to the Abbreviated Accounts for the Period Ended 31st January 2012

10. Called up share capital

Allotted, called up and paid

Previous period			**2011**
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	20,000	1.00	**20,000**
Total share capital:			**20,000**

Current period			**2012**
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	20,000	1.00	**20,000**
Total share capital:			**20,000**

12. Related party disclosures

Name of the ultimate controlling party during the period:	David Toovey

The company was under the control of Mr Toovey throughout the period. Mr Toovey is the majority shareholder. At 31 January 2012, the company owed the director £215,689 (2011:£209,444) by way of a directors loan. No other transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities.

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