

Abbreviated Unaudited Accounts
for the Period 1 April 2015 to 30 September 2016
for
Dalchirla Farms Limited

WEDNESDAY



S62R16FU

SCT

22/03/2017

#132

COMPANIES HOUSE

**Contents of the Abbreviated Accounts
for the Period 1 April 2015 to 30 September 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Dalchirla Farms Limited

Company Information
for the Period 1 April 2015 to 30 September 2016

DIRECTORS:

A Hunter
I Hunter
A J Hunter
Mrs E Hunter

SECRETARY:

I Hunter

REGISTERED OFFICE:

4 Atholl Crescent
Perth
Perthshire
PH1 5NG

REGISTERED NUMBER:

SC258821 (Scotland)

ACCOUNTANTS:

Campbell Dallas LLP
Chartered Accountants
4 Atholl Crescent
Perth
Perthshire
PH1 5NG

Abbreviated Balance Sheet
30 September 2016

		2016	2015
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	192,260	-
CURRENT ASSETS			
Stocks		299,113	-
Debtors		20,641	563,134
Cash at bank and in hand		417,763	30
		<u>737,517</u>	<u>563,164</u>
CREDITORS			
Amounts falling due within one year	3	<u>122,482</u>	<u>575</u>
NET CURRENT ASSETS		<u>615,035</u>	<u>562,589</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>807,295</u>	<u>562,589</u>
PROVISIONS FOR LIABILITIES		<u>18,520</u>	<u>-</u>
NET ASSETS		<u><u>788,775</u></u>	<u><u>562,589</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	30	30
Profit and loss account		<u>788,745</u>	<u>562,559</u>
SHAREHOLDERS' FUNDS		<u><u>788,775</u></u>	<u><u>562,589</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

Abbreviated Balance Sheet - continued

30 September 2016

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

The financial statements were approved by the Board of Directors on 24 February 2017 and were signed on its behalf by:



A Hunter - Director

Notes to the Abbreviated Accounts
for the Period 1 April 2015 to 30 September 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Tenant's improvements	- No depreciation
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Tractors	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged on a straight line basis over the lease term. Assets held under hire purchase contracts and leasing arrangements which transfer to the firm substantially all the benefits and risks of ownership of the assets are treated as if the asset had been purchased outright. The assets are included in fixed assets and the capital element of the leasing commitments is shown as an obligation under finance leases and hire purchase contracts. The lease rentals are treated as consisting of capital and interest elements. The capital element is applied to reduce the outstanding obligations and the interest element is charged against profit in proportion to the reducing capital element outstanding. Assets held under finance leases and hire purchase contracts are depreciated over the shorter of the lease terms and the useful lives of equivalent owned assets.

Agricultural support schemes

Income received under EU livestock support schemes is recognised as income when the business receives the payment, and not when the business has met all the criteria which entitles it to the income.

Single farm payment and basic payment schemes

Payment received under the EU Single Farm Payment Scheme and the Basic Payment Scheme is recognised as income only when the business has met all the criteria which entitle it to the payment. This follows the end of the calendar year in which the claim was made.

Notes to the Abbreviated Accounts - continued
for the Period 1 April 2015 to 30 September 2016

1. ACCOUNTING POLICIES - continued

Share of partnership profits

The company's business is that of farming through participation in the farming partnership of Wood and Hunter. Income comprises the company's share in the partnership profit or loss for each period. During the period, the trade of Wood and Hunter transferred to the company.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	258,917
Disposals	(20,513)
	<u>238,404</u>
At 30 September 2016	
DEPRECIATION	
Charge for period	46,144
	<u>46,144</u>
At 30 September 2016	
NET BOOK VALUE	
At 30 September 2016	<u><u>192,260</u></u>

3. CREDITORS

Creditors include an amount of £6,667 for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
30	Ordinary	£1	<u>30</u>	<u>30</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the period ended 30 September 2016 and the year ended 31 March 2015:

	2016 £	2015 £
A Hunter		
Balance outstanding at start of period	-	-
Amounts advanced	20,733	-
Amounts repaid	(52,497)	-
Balance outstanding at end of period	<u><u>(31,764)</u></u>	<u><u>-</u></u>

Notes to the Abbreviated Accounts - continued
for the Period 1 April 2015 to 30 September 2016

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

I Hunter

Balance outstanding at start of period	-	-
Amounts advanced	50,034	-
Amounts repaid	(50,034)	-
Balance outstanding at end of period	-	-
	<u> </u>	<u> </u>

A J Hunter

Balance outstanding at start of period	-	-
Amounts advanced	23,955	-
Amounts repaid	(37,682)	-
Balance outstanding at end of period	(13,727)	-
	<u> </u>	<u> </u>

Mrs E Hunter

Balance outstanding at start of period	-	-
Amounts advanced	11,183	-
Amounts repaid	(11,183)	-
Balance outstanding at end of period	-	-
	<u> </u>	<u> </u>

6. ULTIMATE CONTROLLING PARTY

A Hunter, I Hunter and A J Hunter control the company in accordance with their respective shareholdings.