Registered Number SC270106

Kinloss Country Chickens Limited

Abbreviated Accounts

31 August 2011

Company Information

Registered Office:
Park House Centre
South Street
Elgin
Moray
IV30 1JB

Reporting Accountants:
Graeme M Fraser & Co

Park House Centre
South Street
Elgin
IV30 1JB

Kinloss Country Chickens Limited **Registered Number SC270106**

Balance Sheet as at 31 August 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		394,809		412,302
			394,809		412,302
Current assets					
Stocks		2,600		1,550	
Debtors		16,954		14,572	
Cash at bank and in hand		5		5	
Total current assets		19,559		16,127	
Creditors: amounts falling due within one year	3	(51,795)		(69,345)	
Net current assets (liabilities)			(32,236)		(53,218)
Total assets less current liabilities			362,573		359,084
Creditors: amounts falling due after more than one year	3		(326,010)		(351,845)
Provisions for liabilities			(5,963)		(6,790)
Total net assets (liabilities)			30,600		449
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			30,500		349
Shareholders funds			30,600		449

a. For the year ending 31 August 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 February 2012

And signed on their behalf by:
W S Verner, Director
Mrs J Verner, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2011

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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 recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	2% on cost
Equipment	15% on reducing balance
Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 September 2010	542,315
At 31 August 2011	542,315

Depreciation

At 01 September 2010	130,013
Charge for year	17,493
At 31 August 2011	147,506
Net Book Value	
At 31 August 2011	394,809
At 31 August 2010	412,302

3 **Creditors**

	2011	2010
	£	£
Secured Debts	350,750	402,311

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

5 **Related party disclosures**

Mr W S Verner and Mrs J Verner charged a rent of £12,000 (2010 -£13,100) to the company for the company's use of their arable land. The company bank loan is guaranteed by the directors for £30,000. No other transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

6 **Ultimate controlling party**

The company was under the control of Mr W S Verner throughout the current year and previous year. Mr W S Verner is the managing director and majority shareholder.