

Company Registration No. SC299366 (Scotland)

FARR END ENTERPRISES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2014

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FARR END ENTERPRISES LIMITED

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FARR END ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		4,440		6,120
Tangible assets	2		8,564		12,884
			<u>13,004</u>		<u>19,004</u>
Current assets					
Stocks		11,845		12,261	
Debtors		2,290		2,206	
Cash at bank and in hand		7,694		14,662	
		<u>21,829</u>		<u>29,129</u>	
Creditors: amounts falling due within one year		<u>(41,022)</u>		<u>(54,748)</u>	
Net current liabilities			<u>(19,193)</u>		<u>(25,619)</u>
Total assets less current liabilities			<u>(6,189)</u>		<u>(6,615)</u>
Provisions for liabilities			<u>(382)</u>		<u>(934)</u>
			<u>(6,571)</u>		<u>(7,549)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(6,573)</u>		<u>(7,551)</u>
Shareholders' funds			<u>(6,571)</u>		<u>(7,549)</u>

FARR END ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2014

For the financial year ended 31 August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 May 2015



C J Craig
Director

Company Registration No. SC299366

FARR END ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2014

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).

The company has generated a profit for the year. The financial statements have been prepared under the going concern basis on the grounds that the funding agreed with the company's bankers where required along with the continued support of the directors will enable the company to meet its liabilities as they fall due. The directors are optimistic that the company will continue to be profitable in the future. In addition, the £21,960 due to the directors will not be repaid until all other liabilities have been met and until the company has sufficient funds to do so.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Patents

The franchise licence from Oil and Vinegar is being written off over its estimated useful life of 10 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Tenants imps	10-20% straight line
Computer equipment	20% straight line
Fixtures, fittings & equipment	15% reducing balance

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

FARR END ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2013 & at 31 August 2014	16,800	60,887	77,687
Depreciation			
At 1 September 2013	10,680	48,003	58,683
Charge for the year	1,680	4,320	6,000
At 31 August 2014	12,360	52,323	64,683
Net book value			
At 31 August 2014	4,440	8,564	13,004
At 31 August 2013	6,120	12,884	19,004

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2