

"REGISTRAR"

Company Registration No. 326421 (Scotland)

Bogindue Farming Company Limited

Abbreviated Accounts

For The Period Ended 30 November 2008



BOGINDUIE FARMING COMPANY LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2008

	Notes	2008 £	£
Fixed assets			
Intangible assets	2	54,566	
Tangible assets	2	924,502	
			<u>979,068</u>
Current assets			
Stocks		76,700	
Debtors		52,292	
Investments		131	
Cash at bank and in hand		46,546	
		<u>175,669</u>	
Creditors: amounts falling due within one year		<u>(38,544)</u>	
Net current assets			<u>137,125</u>
Total assets less current liabilities			<u>1,116,193</u>
Provisions for liabilities			<u>(18,765)</u>
			<u>1,097,428</u>
Capital and reserves			
Called up share capital	3		2
Share premium account		1,099,279	
Profit and loss account		(1,853)	
Shareholders' funds			<u>1,097,428</u>

BOGINDUIE FARMING COMPANY LIMITED

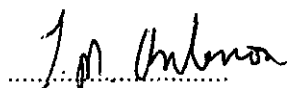
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 NOVEMBER 2008

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

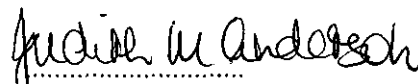
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on10/4/09.....



John Anderson

Director



Judith Anderson

Director

BOGINDUIE FARMING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 NOVEMBER 2008

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 January 2007).

The results for the period represent the period from incorporation, 27 June 2007, through to 30 November 2008.

1.2 Turnover

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

1.3 Single Farm Payment

Intangible assets represent single farm payment entitlements acquired and are stated at cost less amortisation, reflecting the remaining life of the assets which will end in 2012, and any provision for diminuation in value. The carrying value of the intangible assets are adjusted annually to release the cost of intangible assets against the corresponding income entitlement accrued.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land and capital herd 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:

Land and buildings freehold	Straight line over 50 years
Plant and machinery	20% Reducing balance
Capital herd	Nil depreciation

1.5 Investments

Current asset investments are stated at the lower of cost and net realisable value.

1.6 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value. Crop and livestock cost is based on the director's estimate of the costs in bringing the crops and animals to their present condition.

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.

BOGINDUIE FARMING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 30 NOVEMBER 2008

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 27 June 2007	-	-	-
Additions	66,816	948,750	1,015,566
At 30 November 2008	66,816	948,750	1,015,566
Depreciation			
At 27 June 2007	-	-	-
Charge for the period	12,250	24,248	36,498
At 30 November 2008	12,250	24,248	36,498
Net book value			
At 30 November 2008	54,566	924,502	979,068

3 Share capital

	2008 £
Authorised	
10,000 Ordinary shares of £1 each	10,000
Allotted, called up and fully paid	
2 Ordinary shares of £1 each	2

On incorporation, 1 £1 ordinary share was issued at par. On 1 April 2008 a further 1 £1 ordinary share was allotted, issued and paid at a premium of £1,099,279.

4 Transactions with directors

The following directors had interest free loans during the period. The movement on these loans are as follows:

	Amount outstanding 2008 £	Maximum in period £
Mr & Mrs J Anderson	8,415	8,415

The above balance is interest free and has no fixed terms of repayment.