

Bogindue Farming Company Limited

Abbreviated Accounts

For The Year Ended 30 November 2009

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BOGINDUIE FARMING COMPANY LIMITED

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BOGINDUIE FARMING COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible assets	2	41,203		54,566	
Tangible assets	2	1,019,160		924,502	
		<u>1,060,363</u>		<u>979,068</u>	
Current assets					
Stocks		102,505		76,700	
Debtors		67,985		52,292	
Investments		131		131	
Cash at bank and in hand		-		46,546	
		<u>170,621</u>		<u>175,669</u>	
Creditors: amounts falling due within one year		<u>(63,988)</u>		<u>(38,544)</u>	
Net current assets		106,633		137,125	
Total assets less current liabilities		1,166,996		1,116,193	
Provisions for liabilities		<u>(22,061)</u>		<u>(18,765)</u>	
		<u>1,144,935</u>		<u>1,097,428</u>	
Capital and reserves					
Called up share capital	3	2		2	
Share premium account		1,099,279		1,099,279	
Profit and loss account		45,654		(1,853)	
Shareholders' funds		<u>1,144,935</u>		<u>1,097,428</u>	

BOGINDUIE FARMING COMPANY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

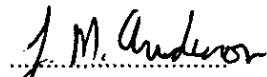
AS AT 30 NOVEMBER 2009

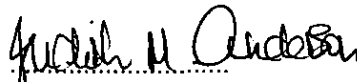
For the financial year ended 30 November 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 7/5/10.....


John Anderson
Director


Judith Anderson
Director

Company Registration No. 326421

BOGINDUIE FARMING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2009

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).

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 is 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 YEAR ENDED 30 NOVEMBER 2009

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 December 2008	66,816	948,750	1,015,566
Additions	-	128,010	128,010
Disposals	-	(6,000)	(6,000)
At 30 November 2009	66,816	1,070,760	1,137,576
Depreciation			
At 1 December 2008	12,250	24,248	36,498
On disposals	-	(360)	(360)
Charge for the year	13,363	27,712	41,075
At 30 November 2009	25,613	51,600	77,213
Net book value			
At 30 November 2009	41,203	1,019,160	1,060,363
At 30 November 2008	54,566	924,502	979,068

3 Share capital

	2009	2008
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

4 Transactions with directors

At the beginning of the year Mr John Anderson, director, owed the company £8,415. During the year further advances of £7,166 were made and a dividend of £6,000 was repaid to him. During the year advances of £2,605 were made to Mrs Judith Anderson, director. These loans are interest free and have no fixed terms of repayment.