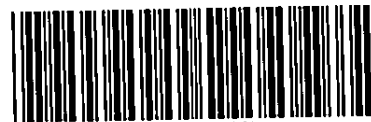


Company Registration No. SC326421 (Scotland)

BOGINDUIE FARMING COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2011

SATURDAY



S1990E3M

SCT

19/05/2012

#237

COMPANIES HOUSE

BOGINDUIE FARMING COMPANY LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

BOGINDUIE FARMING COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Intangible assets	2	14,477		27,840	
Tangible assets	2	1,010,173		1,032,407	
		<u>1,024,650</u>		<u>1,060,247</u>	
Current assets					
Stocks		64,295		67,823	
Debtors		46,627		47,237	
Investments		131		131	
Cash at bank and in hand		53,591		52,438	
		<u>164,644</u>		<u>167,629</u>	
Creditors: amounts falling due within one year	3	<u>(42,532)</u>		<u>(53,718)</u>	
Net current assets		<u>122,112</u>		<u>113,911</u>	
Total assets less current liabilities		<u>1,146,762</u>		<u>1,174,158</u>	
Creditors: amounts falling due after more than one year	4	(7,601)		(14,524)	
Provisions for liabilities		(22,998)		(27,864)	
Accruals and deferred income		(768)		(960)	
		<u>1,115,395</u>		<u>1,130,810</u>	
Capital and reserves					
Called up share capital	5	10,000		10,000	
Share premium account		1,089,281		1,089,281	
Profit and loss account		16,114		31,529	
Shareholders' funds		<u>1,115,395</u>		<u>1,130,810</u>	

BOGINDUIE FARMING COMPANY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

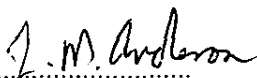
AS AT 30 NOVEMBER 2011

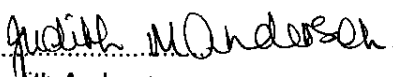
For the financial year ended 30 November 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

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 12/5/12


.....
John Anderson
Director


.....
Judith Anderson
Director

Company Registration No. SC326421

BOGINDUIE FARMING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2011

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 diminution 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.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.9 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

BOGINDUIE FARMING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2011

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 December 2010	66,816	1,118,825	1,185,641
Additions	-	8,253	8,253
At 30 November 2011	66,816	1,127,078	1,193,894
Depreciation			
At 1 December 2010	38,976	86,418	125,394
Charge for the year	13,363	30,487	43,850
At 30 November 2011	52,339	116,905	169,244
Net book value			
At 30 November 2011	14,477	1,010,173	1,024,650
At 30 November 2010	27,840	1,032,407	1,060,247

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £7,178 (2010 - £7,014).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £7,601 (2010 - £14,524).

5 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000

BOGINDUIE FARMING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2011

6 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
John Anderson - Director's Loan Account	-	6,856	11,752	-	(15,000)	3,608
		<u>6,856</u>	<u>11,752</u>	<u>-</u>	<u>(15,000)</u>	<u>3,608</u>

Included in advances and credits are items of personal expenditure incurred by the company on behalf of John Anderson. There are no fixed repayment terms.