

"REGISTRAR"

Company Registration No. SC326421 (Scotland)

BOGINDUIE FARMING COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2013

WEDNESDAY



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18/06/2014
COMPANIES HOUSE

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BOGINDUIE FARMING COMPANY LIMITED

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BOGINDUIE FARMING COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Intangible assets	2	-		1,114	
Tangible assets	2	999,122		1,027,400	
		<u>999,122</u>		<u>1,028,514</u>	
Current assets					
Stocks		81,713		80,720	
Debtors		42,026		40,610	
Investments		131		131	
Cash at bank and in hand		53,332		44,986	
		<u>177,202</u>		<u>166,447</u>	
Creditors: amounts falling due within one year	3	<u>(77,728)</u>		<u>(63,828)</u>	
Net current assets		<u>99,474</u>		<u>102,619</u>	
Total assets less current liabilities		<u>1,098,596</u>		<u>1,131,133</u>	
Creditors: amounts falling due after more than one year	4	-		(8,250)	
Provisions for liabilities		(23,906)		(25,448)	
Accruals and deferred income		(491)		(614)	
		<u>1,074,199</u>		<u>1,096,821</u>	
Capital and reserves					
Called up share capital	5	10,000		10,000	
Profit and loss account		<u>1,064,199</u>		<u>1,086,821</u>	
Shareholders' funds		<u>1,074,199</u>		<u>1,096,821</u>	

BOGINDUIE FARMING COMPANY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2013

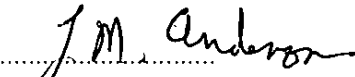
For the financial year ended 30 November 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

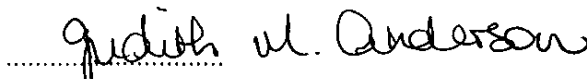
Directors' responsibilities:

- 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 13/2/14


.....
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 2013

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 cattle sales, crop sales and farm subsidies.

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 2013, 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	10% - 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 2013

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 December 2012	66,816	1,146,730	1,213,546
Additions	-	3,774	3,774
Disposals	-	(3,300)	(3,300)
At 30 November 2013	66,816	1,147,204	1,214,020
Depreciation			
At 1 December 2012	65,702	119,330	185,032
On disposals	-	(986)	(986)
Charge for the year	1,114	29,738	30,852
At 30 November 2013	66,816	148,082	214,898
Net book value			
At 30 November 2013	-	999,122	999,122
At 30 November 2012	1,114	1,027,400	1,028,514

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £8,250 (2012 - £15,779).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £- (2012 - £8,250).

5 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000