

Company Registration No. SC326421 (Scotland)

BOGINDUIE FARMING COMPANY LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2016

BOGINDUIE FARMING COMPANY LIMITED

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BOGINDUIE FARMING COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		984,242		1,010,637
Current assets					
Stocks		70,053		76,076	
Debtors		41,348		38,704	
Investments		131		131	
Cash at bank and in hand		93,507		95,154	
		205,039		210,065	
Creditors: amounts falling due within one year	3	(120,214)		(113,545)	
Net current assets			84,825		96,520
Total assets less current liabilities			1,069,067		1,107,157
Creditors: amounts falling due after more than one year	4		-		(7,054)
Provisions for liabilities			(26,960)		(29,855)
			1,042,107		1,070,248
Capital and reserves					
Called up share capital	5		10,000		10,000
Profit and loss account			1,032,107		1,060,248
Shareholders' funds			1,042,107		1,070,248

BOGINDUIE FARMING COMPANY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2016

For the financial year ended 30 November 2016 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 August 2017

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 2016

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 2015).

1.2 Turnover

Turnover represents amounts receivable for cattle sales, crop sales and farm subsidies.

1.3 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

1.4 Investments

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

1.5 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.

1.6 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.

1.7 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.

1.8 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 2016

2 Fixed assets

Tangible assets £

Cost

At 1 December 2015 1,199,717

Additions 5,561

At 30 November 2016 1,205,278

Depreciation

At 1 December 2015 189,080

Charge for the year 31,956

At 30 November 2016 221,036

Net book value

At 30 November 2016 984,242

At 30 November 2015 1,010,637

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £7,054 (2015 - £28,841).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £7,054).

5 Share capital

2016

2015

£

£

Allotted, called up and fully paid

10,000 Ordinary shares of £1 each

10,000

10,000

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