REGISTERED NUMBER: SC368049 (Scotland)

Abbreviated Unaudited Accounts

for the Year Ended 30 November 2016

for

Lochlands Farm Limited

Lochlands Farm Limited (Registered number: SC368049)

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for the Year Ended 30 November 2016

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DIRECTOR:	R S Strachan
REGISTERED OFFICE:	Lochlands Farm Blairgowrie Perthshire PH10 7HG
REGISTERED NUMBER:	SC368049 (Scotland)
ACCOUNTANTS:	Campbell Dallas LLP Chartered Accountants 5 Whitefriars Crescent Perth Perthshire PH2 0PA

Abbreviated Balance Sheet
30 November 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		14,508		-
CURRENT ASSETS					
Stocks		153,950		156,725	
Debtors		462,045		511,756	
Cash at bank and in hand		54,813		17,258	
		670,808		685,739	
CREDITORS					
Amounts falling due within one year		24,305		93,495	
NET CURRENT ASSETS			646,503		592,244
TOTAL ASSETS LESS CURRENT LIABILITIES			661,011		592,244
PROVISIONS FOR LIABILITIES			2,902		-
NET ASSETS			658,109		592,244
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			658,108		592,243
SHAREHOLDERS' FUNDS			658,109		592,244

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
30 November 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 8 May 2017 and were signed by:

R S Strachan - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 10% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets are recognised only to the extent that they will be realised.

Turnover
Turnover represents invoiced net sales of potatoes.

The company is a partner in the farming partnership R & E Strachan. Part of its income also comprises the company's share in the partnership profit or loss for each year. The book value of its interest in the partnership comprises the balance standing to its debit/credit in the current account in the accounts of that business.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	15,066
At 30 November 2016	15,066
DEPRECIATION	
Charge for year	558
At 30 November 2016	558
NET BOOK VALUE	
At 30 November 2016	14,508

continued...

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary	£1	1	1

4. ULTIMATE CONTROLLING PARTY

Mr R S Strachan is the ultimate controlling party of Lochlands Farm Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.