

Registered number
3472164

Blounce Farms Limited
Abbreviated Accounts
30 September 2012

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COMPANIES HOUSE

Blounce Farms Limited
Registered number: 3472164
Abbreviated Balance Sheet
as at 30 September 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	1,071,069	1,079,662
Current assets			
Stocks		60,139	96,628
Debtors		34,942	30,495
Cash at bank and in hand		8,673	-
		<u>103,754</u>	<u>127,123</u>
Creditors: amounts falling due within one year		(69,188)	(118,809)
Net current assets		<u>34,566</u>	<u>8,314</u>
Total assets less current liabilities		<u>1,105,635</u>	<u>1,087,976</u>
Provisions for liabilities		(8,428)	(9,318)
Net assets		<u>1,097,207</u>	<u>1,078,658</u>
Capital and reserves			
Called up share capital	3	950,000	950,000
Profit and loss account		147,207	128,658
Shareholder's funds		<u>1,097,207</u>	<u>1,078,658</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

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

T H Bartlam
 Director
 Approved by the board on

TH Bartlam
 23/5/13

Blounce Farms Limited
Notes to the Abbreviated Accounts
for the year ended 30 September 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Fencing	10% straight line
Plant and machinery	15% written down value and 6 67% straight line
Motor vehicles	25% written down value
Buildings	2 5% straight line
No depreciation is charged on freehold land	

Stocks

Stocks are valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Blounce Farms Limited
Notes to the Abbreviated Accounts
for the year ended 30 September 2012

Area payments

Leasing and hire purchase commitments

Area payments are included as part of crop receipts and are credited in full to turnover in the accounting period in which the company becomes eligible to receive the payments

Single Farm payments

Single Farm Payment is included in turnover to the extent that the company has earned the rights to the payment calculated on a time basis

2 Tangible fixed assets				£
Cost				
At 1 October 2011				1,126,495
At 30 September 2012				<u>1,126,495</u>
Depreciation				
At 1 October 2011				46,833
Charge for the year				8,593
At 30 September 2012				<u>55,426</u>
Net book value				
At 30 September 2012				<u>1,071,069</u>
At 30 September 2011				<u>1,079,662</u>
3 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	950,000	<u>950,000</u>	<u>950,000</u>