

Company Registration No. 07515614 (England and Wales)

ALAN SIMPSON FARMING LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

WEDNESDAY



A22 *A2FPQBFL* #205
28/08/2013
COMPANIES HOUSE

ALAN SIMPSON FARMING LTD

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2	437,100		455,900	
Tangible assets	2	3,591,387		2,129,983	
		<u>4,028,487</u>		<u>2,585,883</u>	
Current assets					
Stocks		282,000		3,846	
Debtors		80,743		32,773	
		<u>362,743</u>		<u>36,619</u>	
Creditors. amounts falling due within one year		<u>(759,325)</u>		<u>(394,965)</u>	
Net current liabilities		<u>(396,582)</u>		<u>(358,346)</u>	
Total assets less current liabilities		3,631,905		2,227,537	
Creditors. amounts falling due after more than one year		<u>(3,285,697)</u>		<u>(2,000,000)</u>	
		<u>346,208</u>		<u>227,537</u>	
Capital and reserves					
Called up share capital	3	10,100		10,100	
Profit and loss account		336,108		217,437	
Shareholders' funds		<u>346,208</u>		<u>227,537</u>	

ALAN SIMPSON FARMING LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2012

For the financial year ended 31 December 2012 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 19-08-13



Mr A G Simpson
Director



Mr C C Simpson
Director

Company Registration No. 07515614

ALAN SIMPSON FARMING LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

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)

As at 31 December 2012 the company had net current liabilities of £369,582 (2011 - £358,346) This is due to a large directors loan accounts of £3,385,697 of which £3,285,697 has been shown as falling due in more than one year The directors of the company along with the bank have confirmed their continued support of the company and it is therefore considered appropriate to prepare the accounts on a going concern basis

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 25 years

1.5 Tangible fixed assets and depreciation

Tangible fixed assets 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 Leasehold	4% straight line
Plant and machinery	15% / 5% Reducing balance
Computer equipment	33% Straight line
Motor vehicles	25% Reducing balance

1.6 Revenue recognition

Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under its contracts It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax

ALAN SIMPSON FARMING LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2012	470,000	2,213,579	2,683,579
Additions	-	1,683,108	1,683,108
Disposals	-	(30,394)	(30,394)
At 31 December 2012	470,000	3,866,293	4,336,293
Depreciation			
At 1 January 2012	14,100	83,596	97,696
On disposals	-	(3,569)	(3,569)
Charge for the year	18,800	194,879	213,679
At 31 December 2012	32,900	274,906	307,806
Net book value			
At 31 December 2012	437,100	3,591,387	4,028,487
At 31 December 2011	455,900	2,129,983	2,585,883

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000
100 A Ordinary shares of £1 each	100	100
	10,100	10,100