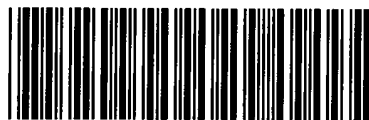


Company Registration No. 06915831 (England and Wales)

COSTOW FARMS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

MONDAY



A5A22YDD

A13

27/06/2016

#137

COMPANIES HOUSE

COSTOW FARMS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1-2
Notes to the abbreviated accounts	3-4

COSTOW FARMS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2015

	Notes	2015		2014	
		£	£	£	£
Fixed assets					
Tangible assets	2		816,975		250,318
Current assets					
Stocks		1,600		1,000	
Debtors		39,107		18,405	
Cash at bank and in hand		-		4,569	
		<u>40,707</u>		<u>23,974</u>	
Creditors: amounts falling due within one year		<u>(160,984)</u>		<u>(52,784)</u>	
Net current liabilities			<u>(120,277)</u>		<u>(28,810)</u>
Total assets less current liabilities			696,698		221,508
Creditors: amounts falling due after more than one year	3		(456,666)		(82,813)
Provisions for liabilities and charges			<u>(16,205)</u>		<u>(19,178)</u>
			<u>223,827</u>		<u>119,517</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			223,825		119,515
Shareholders' funds			<u>223,827</u>		<u>119,517</u>

COSTOW FARMS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2015

For the financial year ended 30 September 2015 the company was entitled to exemption from audit under section 477 Companies Act 2006.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board for issue on *23rd June* 2016

Mr S J Goodwin
Director



Company Registration No. 06915831

COSTOW FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

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 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 services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Land is not depreciated. Depreciation is provided at rates calculated to write off the cost less estimated asset over its expected useful life, as follows:

-12.5% or 15% on reducing balance

1.6 Deferred taxation

Full provision is made at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantially enacted at the balance sheet date in respect of all timing differences which have arisen but not reversed at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the accounts. Deferred tax is measured on a non-discounted basis. Deferred tax assets are only recognised where they arise from timing differences and where their recoverability in the short term is regarded as more likely than not.

2 Tangible fixed assets

	Freehold Land	Plant and machinery	TOTAL
	£	£	£
Cost			
At 1 October 2014	-	335,392	335,392
Additions	1,164,593	5,450	1,170,043
Sales	(570,052)		(570,052)
	<hr/>	<hr/>	<hr/>
At 30 September 2015	594,541	340,842	935,383
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 October 2014		85,074	85,074
Charge for the period		33,334	33,334
Eliminated on sales		-	-
	<hr/>	<hr/>	<hr/>
At 30 September 2015	-	118,408	118,408
	<hr/>	<hr/>	<hr/>
Net book value			
At 30 September 2015	594,541	222,434	816,975
	<hr/>	<hr/>	<hr/>
At 30 September 2014	-	250,318	250,318
	<hr/>	<hr/>	<hr/>

COSTOW FARMS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2015

3 Creditors: amounts falling due after more than one year	2015	2014
	£	£
Director's loan account	155,797	19,656
Bank loan	240,249	-
Hire purchase	60,620	63,157
	<u>456,666</u>	<u>82,813</u>
Analysis of hire purchase		
Wholly repayable within five years	<u>60,620</u>	<u>63,157</u>
Included within creditors is secured hire purchase of £91,657 (2014 £94,124)		
Analysis of bank loan		
Not wholly repayable within five years by instalments	199,756	-
Wholly repayable within five years	49,840	-
	<u>249,596</u>	<u>-</u>
Included in current liabilities	<u>9,347</u>	<u>-</u>
Instalments not due within five years	<u>240,249</u>	<u>-</u>