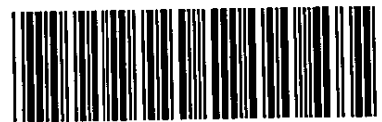


Company Registration No. 06915831 (England and Wales)

**COSTOW FARMS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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# **COSTOW FARMS LIMITED**

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# COSTOW FARMS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2012

	Notes	2012		2011	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		132,910		172,370
<b>Current assets</b>					
Stocks		4,225		31,894	
Debtors		47,129		45,391	
Cash at bank and in hand		10,256		11,208	
		<u>61,610</u>		<u>88,493</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(62,631)</u>		<u>(105,811)</u>	
<b>Net current liabilities</b>			<u>(1,021)</u>		<u>(17,318)</u>
<b>Total assets less current liabilities</b>			<u>131,889</u>		<u>155,052</u>
<b>Creditors: amounts falling due after more than one year</b>	3		(81,122)		(130,493)
<b>Provisions for liabilities and charges</b>			<u>(10,177)</u>		<u>(4,935)</u>
			<u>40,590</u>		<u>19,624</u>
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss account			40,588		19,622
<b>Shareholders' funds</b>			<u>40,590</u>		<u>19,624</u>

# **COSTOW FARMS LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 30 SEPTEMBER 2012**

For the financial year ended 30 September 2012 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 13 June 2013



Mr S J Goodwin  
Director

**Company Registration No. 06915831**

# COSTOW FARMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 30 SEPTEMBER 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)

##### 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

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

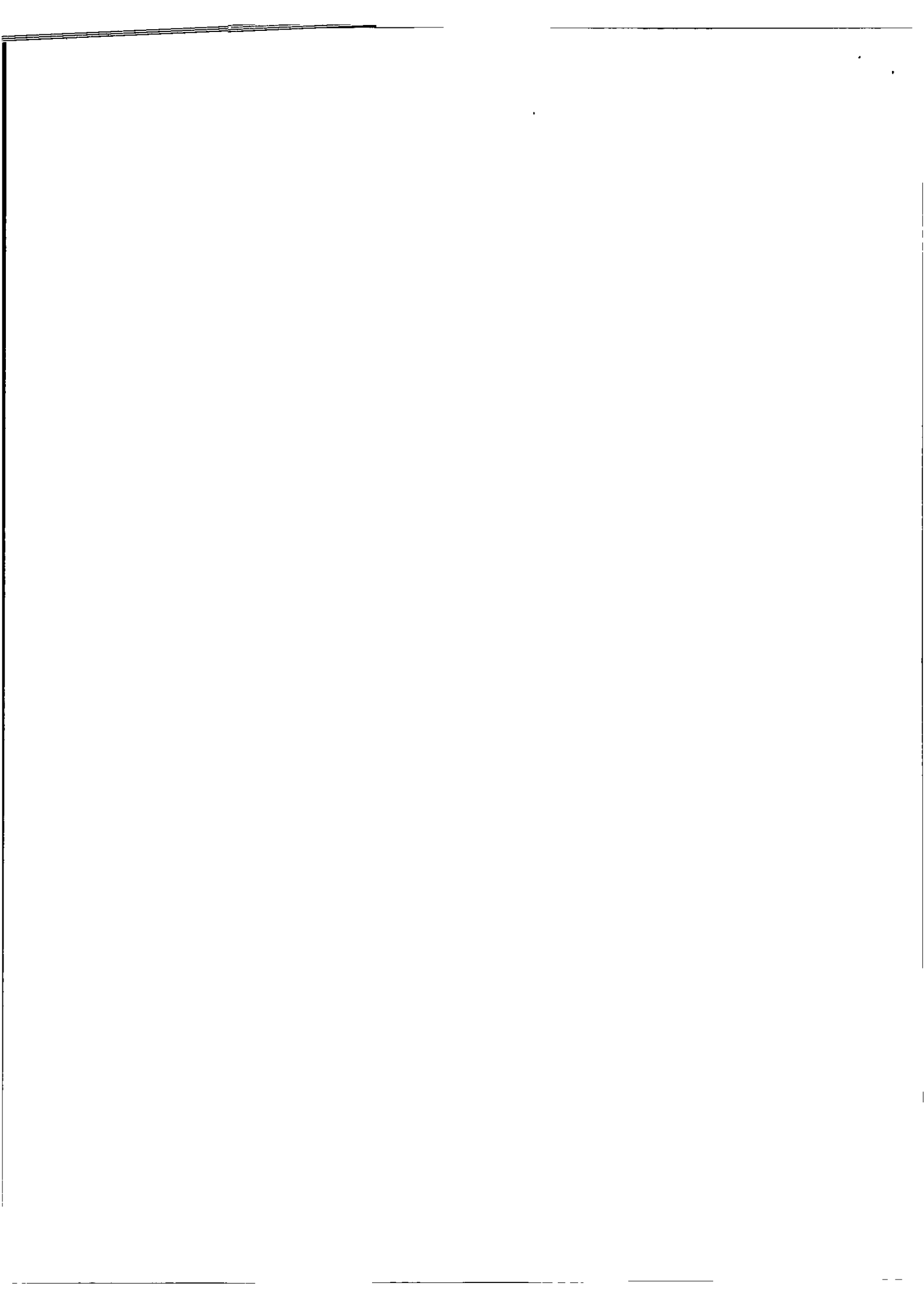
Plant and machinery -25, 20% or 15% on reducing balance

##### 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

	Plant and machinery £
<b>Cost</b>	
At 1 October 2011	262,742
Additions	-
At 30 September 2012	<u>262,742</u>
<b>Depreciation</b>	
At 1 October 2011	90,372
Charge for the period	39,460
At 30 September 2012	<u>129,832</u>
<b>Net book value</b>	
At 30 September 2012	<u>132,910</u>
At 30 September 2011	<u><u>172,370</u></u>



**COSTOW FARMS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2012**

<b>3 Creditors: amounts falling due after more than one year</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Director's loan account	46,848	89,130
Hire purchase	34,274	106,324
	<u>81,122</u>	<u>195,454</u>
 <b>Analysis of hire purchase</b>		
Wholly repayable within five years	<u>34,274</u>	<u>67,414</u>

Included within creditors is a secured hire purchase of £67,499 (2011 £110,994)

**4 Transactions with directors**

At the 30 September 2012, the company owed the director £8,700 (2011 £35,893) on trading accounts on normal trading terms, and was owed £39,340 (2011 £10,711) by the company for equipment hire and trading supplies