

Company Registration No. 06915831 (England and Wales)

COSTOW FARMS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

THURSDAY



A3F97IXD

A31

28/08/2014

#83

COMPANIES HOUSE

COSTOW FARMS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2013

	Notes	2013		2012	
		£	£	£	£
Fixed assets					
Tangible assets	2		230,802		132,910
Current assets					
Stocks		681		4,225	
Debtors		45,929		47,129	
Cash at bank and in hand		1,608		10,256	
		<u>48,218</u>		<u>61,610</u>	
Creditors: amounts falling due within one year		<u>(50,528)</u>		<u>(62,631)</u>	
Net current liabilities			<u>(2,310)</u>		<u>(1,021)</u>
Total assets less current liabilities			<u>228,492</u>		<u>131,889</u>
Creditors: amounts falling due after more than one year	3		(110,228)		(81,122)
Provisions for liabilities and charges			<u>(14,897)</u>		<u>(10,177)</u>
			<u>103,367</u>		<u>40,590</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			103,365		40,588
Shareholders' funds			<u>103,367</u>		<u>40,590</u>

COSTOW FARMS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2013

For the financial year ended 30 September 2013 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

36 August

2014



Mr S J Goodwin

Director

Company Registration No. 06915831

COSTOW FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2013

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

Plant and machinery -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

	Plant and machinery
	£
Cost	
At 1 October 2012	262,742
Additions	186,144
Sales	(115,000)
	<hr/>
At 30 September 2013	333,886
	<hr/>
Depreciation	
At 1 October 2012	129,832
Charge for the period	34,372
Eliminated on sales	(61,120)
	<hr/>
At 30 September 2013	103,084
	<hr/>
Net book value	
At 30 September 2013	230,802
	<hr/> <hr/>
At 30 September 2012	132,910
	<hr/> <hr/>

COSTOW FARMS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2013

3 Creditors: amounts falling due after more than one year	2013	2012
	£	£
Director's loan account	8,690	46,848
Hire purchase	101,538	34,724
	<u>110,228</u>	<u>81,122</u>
Analysis of hire purchase		
Wholly repayable within five years	<u>101,538</u>	<u>34,724</u>

Included within creditors is a secured hire purchase of £142,313 (2012 £67,499)

4 Transactions with directors

At the 30 September 2013, the company owed the director £8,690 net (2012 £8,700) on trading accounts on normal trading terms; and was owed £0 set off against amounts owed (2012 £39,340) by the company for equipment hire and trading supplies.