

Abbreviated Unaudited Accounts for the Year Ended 31 March 2013

for

Rushmere Farms (Suffolk) Limited

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23/12/2013

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COMPANIES HOUSE

Rushmere Farms (Suffolk) Limited

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for the Year Ended 31 March 2013

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Rushmere Farms (Suffolk) Limited

Company Information
for the Year Ended 31 March 2013

DIRECTORS:

H J R Budgen
L A Budgen

SECRETARY:

H J R Budgen

REGISTERED OFFICE:

Rushmere Hall
Lowestoft
Suffolk
NR33 8ET

REGISTERED NUMBER:

03355775 (England and Wales)

ACCOUNTANTS:

NPH Accountants Ltd
Chartered Accountants
The Old Rectory,
Gisleham,
Lowestoft
Suffolk
NR33 8DS

Abbreviated Balance Sheet

31 March 2013

	Notes	31 3 13 £	£	31 3 12 £	£
FIXED ASSETS					
Intangible assets	2		960		1,440
Tangible assets	3		436,827		415,535
			<u>437,787</u>		<u>416,975</u>
CURRENT ASSETS					
Stocks		24,422		33,123	
Debtors		89,940		77,368	
Cash at bank		30,409		20,192	
		<u>144,771</u>		<u>130,683</u>	
CREDITORS					
Amounts falling due within one year		<u>22,931</u>		<u>18,355</u>	
NET CURRENT ASSETS			<u>121,840</u>		<u>112,328</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			559,627		529,303
PROVISIONS FOR LIABILITIES			<u>1,243</u>		<u>1,590</u>
NET ASSETS			<u><u>558,384</u></u>		<u><u>527,713</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		441,000		441,000
Profit and loss account			<u>117,384</u>		<u>86,713</u>
SHAREHOLDERS' FUNDS			<u><u>558,384</u></u>		<u><u>527,713</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

Rushmere Farms (Suffolk) Limited (Registered number 03355775)

Abbreviated Balance Sheet - continued

31 March 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

19/12/2013

and were signed on


L A Budgen - Director

The notes form part of these abbreviated accounts

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover

Income is recognised as the crops are sold and contractual obligations are fulfilled by the company and is shown net of value added tax, Single farm payment is included when contractual obligations have been fulfilled

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimate residual value, over their expected useful lives on a reducing balance basis at the following annual rates

Plant & machinery	10-25%
Motor vehicles	25%

Freehold property is not depreciated

Stocks

Stocks are stated at the lower cost and net realisable value

Deferred tax

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

Intangible fixed assets

Intangible fixed assets are stated at cost less amortisation. Amortisation is provided at a rate to write off the cost over the estimated useful life

Freehold property

Freehold property is included in the balance sheet at historical cost and is not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated, but it is agreed by the directors

Rushmere Farms (Suffolk) Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

2 INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 April 2012
and 31 March 2013

2,650

AMORTISATION

At 1 April 2012
Amortisation for year

1,210
480

At 31 March 2013

1,690

NET BOOK VALUE

At 31 March 2013

960

At 31 March 2012

1,440

3 TANGIBLE FIXED ASSETS

Total
£

COST

At 1 April 2012
Additions

452,910
28,886

At 31 March 2013

481,796

DEPRECIATION

At 1 April 2012
Charge for year

37,375
7,594

At 31 March 2013

44,969

NET BOOK VALUE

At 31 March 2013

436,827

At 31 March 2012

415,535

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number Class

Nominal
value

31 3 13
£

31 3 12
£

444,100 Ordinary

1

441,000

441,000

5 RELATED PARTY DISCLOSURES

Trade creditors include £nil (2012 £1,651) owed to Mrs L A Budgen, a director

Debtors also includes £88,430 (2012 £66,974) owed from H K Budgen (Deceased) Will Trust, of which the director HJR Budgen is an Executor

Rushmere Farms (Suffolk) Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

6 ULTIMATE CONTROLLING PARTY

The controlling party is L A Budgen