

Goughs Farm Produce Ltd

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2014

Clearline Business Consultants Ltd
552-554 Bristol Road
Selly Oak
Birmingham
B29 6BD

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Goughs Farm Produce Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Goughs Farm Produce Ltd
for the Year Ended 30 April 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Goughs Farm Produce Ltd for the year ended 30 April 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Goughs Farm Produce Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Goughs Farm Produce Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Goughs Farm Produce Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Goughs Farm Produce Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Goughs Farm Produce Ltd. You consider that Goughs Farm Produce Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Goughs Farm Produce Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Clearline Business Consultants Ltd
552-554 Bristol Road
Selly Oak
Birmingham
B29 6BD

3 September 2014

Goughs Farm Produce Ltd
(Registration number: 03701028)
Abbreviated Balance Sheet at 30 April 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		354,615	363,219
Current assets			
Debtors		203,741	196,835
Cash at bank and in hand		6,072	18,858
		209,813	215,693
Creditors: Amounts falling due within one year		(347,298)	(346,649)
Net current liabilities		(137,485)	(130,956)
Total assets less current liabilities		217,130	232,263
Creditors: Amounts falling due after more than one year		(123,053)	(94,202)
Net assets		94,077	138,061
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		94,075	138,059
Shareholders' funds		94,077	138,061

For the year ending 30 April 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the director on 3 September 2014



Mr Paul Gough
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Goughs Farm Produce Ltd

Notes to the Abbreviated Accounts for the Year Ended 30 April 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	11% straight line basis
Office equipment	33% straight line basis

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 May 2013	416,852	416,852
Additions	332	332
At 30 April 2014	417,184	417,184
Depreciation		
At 1 May 2013	53,633	53,633
Charge for the year	8,936	8,936
At 30 April 2014	62,569	62,569
Net book value		
At 30 April 2014	354,615	354,615
At 30 April 2013	363,219	363,219

Goughs Farm Produce Ltd

Notes to the Abbreviated Accounts for the Year Ended 30 April 2014

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3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>