

Registered Number NI616381

STROANBRACK FARM LTD

Abbreviated Accounts

31 January 2016

Abbreviated Balance Sheet as at 31 January 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Intangible assets	2	181,278	181,278
Tangible assets	3	78,791	80,249
		<u>260,069</u>	<u>261,527</u>
Current assets			
Stocks		54,329	50,427
Debtors		2,142	93,401
Cash at bank and in hand		93,460	12,962
		<u>149,931</u>	<u>156,790</u>
Creditors: amounts falling due within one year		<u>(291,450)</u>	<u>(327,863)</u>
Net current assets (liabilities)		<u>(141,519)</u>	<u>(171,073)</u>
Total assets less current liabilities		<u>118,550</u>	<u>90,454</u>
Creditors: amounts falling due after more than one year		(2,292)	(5,636)
Total net assets (liabilities)		<u>116,258</u>	<u>84,818</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		116,158	84,718
Shareholders' funds		<u>116,258</u>	<u>84,818</u>

- For the year ending 31 January 2016 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 directors acknowledge their 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 Board on 20 October 2016

And signed on their behalf by:

Brian Devine, Director

Majella Devine, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 20% Reducing Balance

Fixtures & Fittings - 20% Reducing Balance

Motor Vehicles - 20% Reducing Balance

Intangible assets amortisation policy

All intangible assets are initially recorded at cost.

Other accounting policies

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2 Intangible fixed assets

	£
Cost	
At 1 February 2015	181,278
Additions	-

Disposals	-
Revaluations	-
Transfers	-
At 31 January 2016	<u>181,278</u>
Amortisation	
At 1 February 2015	-
Charge for the year	-
On disposals	-
At 31 January 2016	<u>-</u>
Net book values	
At 31 January 2016	<u>181,278</u>
At 31 January 2015	<u>181,278</u>

3 Tangible fixed assets

	£
Cost	
At 1 February 2015	113,963
Additions	27,770
Disposals	(22,068)
Revaluations	-
Transfers	-
At 31 January 2016	<u>119,665</u>
Depreciation	
At 1 February 2015	33,714
Charge for the year	15,104
On disposals	(7,944)
At 31 January 2016	<u>40,874</u>
Net book values	
At 31 January 2016	<u>78,791</u>
At 31 January 2015	<u>80,249</u>

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