



MELBOURN FARMS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 1 OCTOBER 2012

COMPANIES HOUSE

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28/06/2013

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COMPANIES HOUSE

GSM&Co

Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

Together we build better business

MELBOURN FARMS LIMITED
REGISTERED NUMBER: 02568880
ABBREVIATED BALANCE SHEET
AS AT 1 OCTOBER 2012

		1 October 2012	29 September 2011
	Note	£	£
Fixed assets			
Tangible assets	2	1,493,612	1,507,947
Current assets			
Stocks		204,189	84,788
Debtors		49,739	201,407
Cash at bank		17,807	4,748
		<u>271,735</u>	<u>290,943</u>
Creditors, amounts falling due within one year		<u>(145,222)</u>	<u>(225,380)</u>
Net current assets		<u>126,513</u>	<u>65,563</u>
Net assets		<u><u>1,620,125</u></u>	<u><u>1,573,510</u></u>
Capital and reserves			
Called up share capital	3	1,356,288	1,356,288
Profit and loss account		<u>263,837</u>	<u>217,222</u>
Shareholders' funds		<u><u>1,620,125</u></u>	<u><u>1,573,510</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 1 October 2012 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 21 June 2013



M R. Parker
Director

The notes on pages 2 to 3 form part of these financial statements

MELBOURN FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 1 OCTOBER 2012

1. Accounting policies

1.1 Basis of preparation of financial statements

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)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods delivered to customers and services completed during the period, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold property	-	Between 2% and 12.5% straight line
Plant & machinery	-	25% reducing balance
Office furniture and fittings	-	25% reducing balance

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for the condition of stocks of produce. The valuation has been carried out by an independent firm of professional valuers. Net realisable value is based upon the estimated price less further costs to completion and disposal.

1.5 Deferred taxation

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.

1.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and loss account as the related expenditure is incurred.

MELBOURN FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 1 OCTOBER 2012

1. Accounting policies (continued)

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period

2. Tangible fixed assets

	£
Cost	
At 30 September 2011	1,668,533
Additions	5,250
At 1 October 2012	<u>1,673,783</u>
Depreciation	
At 30 September 2011	160,586
Charge for the period	19,585
At 1 October 2012	<u>180,171</u>
Net book value	
At 1 October 2012	<u><u>1,493,612</u></u>
At 29 September 2011	<u><u>1,507,947</u></u>

Included in land and buildings is freehold land at cost of £701,536 (2010 - £701,536)) which is not depreciated

3. Share capital

	1 October 2012 £	29 September 2011 £
Allotted, called up and fully paid		
1,356,288 Ordinary shares of £1 each	<u><u>1,356,288</u></u>	<u><u>1,356,288</u></u>

4. Ultimate parent undertaking and controlling party

The ultimate parent company is Parkers of Bassingbourn Limited which owns 100% of the issued share capital in Melbourn Farms Limited. The ultimate controlling party is a trust established for the benefit of the Parker family which owns 60.8% of the total issued share capital of Parkers of Bassingbourn Limited.