

Registered number: SC60467

GOWANBANK FARMS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2009

FRIDAY



SA11LH2P

SCT

29/01/2010

668

COMPANIES HOUSE

GOWANBANK FARMS LIMITED

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.

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF GOWANBANK FARMS LIMITED

You consider that the company is exempt from an audit for the year ended 31 October 2009. You have acknowledged, on the Balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing the financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 2 to 4 from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

EQ

EQ

Chartered Accountants
Westby
64 West High Street
Forfar
Angus
DD8 1BJ

22 January 2010

GOWANBANK FARMS LIMITED
REGISTERED NUMBER: SC60467

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2009

	Note	2009 £	2008 £
FIXED ASSETS			
Tangible fixed assets	2	221,792	221,792
CURRENT ASSETS			
Debtors		1,902,465	2,073,375
Cash at bank		1	1
		<u>1,902,466</u>	<u>2,073,376</u>
CREDITORS: amounts falling due within one year		<u>(651)</u>	<u>(170,976)</u>
NET CURRENT ASSETS		<u>1,901,815</u>	<u>1,902,400</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>2,123,607</u></u>	<u><u>2,124,192</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	5,000	5,000
Profit and loss account		<u>2,118,607</u>	<u>2,119,192</u>
SHAREHOLDERS' FUNDS		<u><u>2,123,607</u></u>	<u><u>2,124,192</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 year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2009 and of its loss for the year then ended 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 the 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 January 2010.

D B Henderson
 Director

Duncan B Henderson

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

GOWANBANK FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2009

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 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and buildings	-	0% straight line
--------------------	---	------------------

1.3 Company's business

The company's business is farming through participation in the farming partnership of K & D Henderson.

Income comprises the company's share in the partnership profits and losses for each year. The book value of its interest in the partnership comprises the balance standing to its credit on the current account in the books of that business.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 November 2008 and 31 October 2009	<u>221,792</u>
Depreciation	
At 1 November 2008 and 31 October 2009	<u>-</u>
Net book value	
At 31 October 2009	<u>221,792</u>
At 31 October 2008	<u>221,792</u>

3. SHARE CAPITAL

	2009 £	2008 £
Authorised, allotted, called up and fully paid		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

GOWANBANK FARMS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2009**

4. CONTROLLING PARTY

The company is jointly controlled by Mr and Mrs D B Henderson, who own 52% of the issued share capital of the company.

5. DIRECTORS MATERIAL INTEREST

The directors have a material interest in the arrangements specified in note 1.3, as a consequence of their respective interests as partners in the partnership of K & D Henderson.