

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2013**  
**FOR**  
**CALLESTICK FARM ICE CREAM LIMITED**

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**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

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**CALLESTICK FARM ICE CREAM LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**DIRECTORS:** Mrs J Parker  
J S Parker  
Mrs A M C Parker  
B S Parker  
S R Parker

**SECRETARY:** B S Parker

**REGISTERED OFFICE:** Callestick Farm  
Callestick  
TRURO  
Cornwall  
TR4 9LL

**REGISTERED NUMBER:** 05924889 (England and Wales)

**ACCOUNTANTS:** Lang Bennetts Chartered Accountants  
The Old Carriage Works  
Moresk Road  
TRURO  
Cornwall  
TR1 1DG

**ABBREVIATED BALANCE SHEET****30 SEPTEMBER****2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Intangible assets	2	182,952	195,452
Tangible assets	3	1,114,159	1,138,372
Investments	4	18,948	18,948
		<u>1,316,059</u>	<u>1,352,772</u>
<b>CURRENT ASSETS</b>			
Stocks		579,936	447,496
Debtors		329,106	319,247
Investments		4,284	4,284
Cash at bank and in hand		1,021	14,045
		<u>914,347</u>	<u>785,072</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>749,381</u>	<u>780,686</u>
<b>NET CURRENT ASSETS</b>		<u>164,966</u>	<u>4,386</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,481,025	1,357,158
<b>CREDITORS</b>			
Amounts falling due after more than one year	5	(1,483,349) <sup>)</sup>	(1,356,905) <sup>)</sup>
<b>PROVISIONS FOR LIABILITIES</b>		<u>(34,677)</u>	<u>(37,589)</u>
<b>NET LIABILITIES</b>		<u><u>(37,001)</u></u>	<u><u>(37,336)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	602	602
Profit and loss account		<u>(37,603)</u>	<u>(37,938)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>(37,001)</u></u>	<u><u>(37,336)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and
- 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
- (b) 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.

The notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**  
**30 SEPTEMBER**  
**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 25 June 2014 and were signed on its behalf by:

J S Parker - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The company has net liabilities at the balance sheet date and is reliant on the continued support of its bankers and creditors. The directors consider the going concern basis for preparation of the accounts to be appropriate.

**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**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty years.

No amortisation is considered appropriate on the Other Intangible Asset being Milk Quota.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc     -   33% on cost, 25% on cost and 15% on cost

No depreciation is provided on buildings as the directors do not consider this to be appropriate. The ongoing maintenance of the buildings results in their value exceeding the original cost.

**Stocks**

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

### **Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**2. INTANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 October 2012  
and 30 September 2013 270,452

**AMORTISATION**

At 1 October 2012 75,000  
Amortisation for year 12,500  
At 30 September 2013 87,500

**NET BOOK VALUE**

At 30 September 2013 182,952  
At 30 September 2012 195,452

**3. TANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 October 2012 1,820,443  
Additions 194,864  
Disposals (56,177)  
At 30 September 2013 1,959,130

**DEPRECIATION**

At 1 October 2012 682,071  
Charge for year 201,451  
Eliminated on disposal (38,551)  
At 30 September 2013 844,971

**NET BOOK VALUE**

At 30 September 2013 1,114,159  
At 30 September 2012 1,138,372

**4. FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	2013	2012
	£	£
Dairy Herd	<u>18,948</u>	<u>18,948</u>

**5. CREDITORS**

Creditors include an amount of £ 1,834,216 (2012 - £ 1,700,049 ) for which security has been given.



**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**5. CREDITORS - continued**

They also include the following debts falling due in more than five years:

	2013	2012
	£	£
Repayable by instalments	<u>821,337</u>	<u>759,103</u>

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013	2012
			£	£
600	Ordinary A	1	600	600
2	Ordinary B	1	<u>2</u>	<u>2</u>
			<u>602</u>	<u>602</u>