

J & M Brown
High Farm
Detailed Trading Account
For the year ended 30 September 2018

			2018
	Note	£	£
Gross output	1		85,384
Variable Costs			
Bedding		380	
Commission, Levies & Insurance		3,889	
Feed		19,885	
Fertiliser		5,098	
Grazing & Keep Taken		500	
Knackery		618	
Seed		289	
Sprays		550	
Sundry Crop Expenses		1,889	
Sundry Livestock Expenses		1,205	
Vet & Medicines		16,011	
Total Variable Costs			<u>50,314</u>
Gross output less variable costs			35,071
Miscellaneous Income			
Wool		701	
Basic Payment Scheme		34,001	
Less Favoured Area Support Scheme		4,509	
Scottish Suckler Beef Support Scheme		7,001	
Wayleaves		200	
			<u>46,412</u>
Gross Profit			<u>81,483</u>

J & M Brown
High Farm
Detailed Profit & Loss Account
For the year ended 30 September 2018

	£	£	2018
Gross profit			81,483
Expenses			
Bank Charges		419	
Bank Interest Paid		6,210	
Bookkeeping & Accountancy Fees		1,900	
Consultancy Fees		590	
Contracting		4,000	
Council Tax		846	
Fuel & Oil		905	
Heat & Light		2,472	
Improvements Depreciation		1,375	
Insurance		2,390	
Licenses - Motor Vehicles		205	
Machinery & Plant Depreciation		13,308	
Machinery & Plant Repairs		1,822	
Motor Expenses		409	
Motor Repairs		855	
Motor Vehicles Depreciation		9,750	
Property Repairs & Renewals		1,334	
Sundry Expenses		440	
		<hr/>	
Total Expenses			<hr/> 49,230
Net Profit for the Year			<hr/> <hr/> 32,253

J & M Brown
High Farm
Balance Sheet
As at 30 September 2018

			2018
	Note	£	£
Fixed assets			
Tangible assets	2		652,717
			<u>652,717</u>
Current Assets			
Trading Stock	3	103,240	
Trade Debtors		2,492	
Prepayments		700	
Cash at bank		1,000	
VAT Debtor		3,720	
		<u>111,152</u>	
Current Liabilities			
Trade Creditors		25,647	
Accruals		600	
Hire Purchase		29,235	
Bank Overdraft		45,138	
		<u>100,621</u>	
Net current assets			<u>10,531</u>
Non-Current Liabilities			
Term Loan			172,631
Total assets less current liabilities			<u><u>490,618</u></u>
Current Accounts	5		<u><u>490,618</u></u>

J & M Brown
High Farm
Notes to the Accounts
For the year ended 30 September 2018

1 Gross Output

	Cattle	Sheep	Crops	Total
	£	£	£	£
Trading Sales	49,734	54,860	2,750	107,344
Closing Stock	<u>49,990</u>	<u>50,800</u>	<u>2,450</u>	<u>103,240</u>
	<u>99,724</u>	<u>105,660</u>	<u>5,200</u>	<u>210,584</u>
Trading Purchases	11,800	11,800	-	23,600
Opening Stock	<u>48,000</u>	<u>51,000</u>	<u>2,600</u>	<u>101,600</u>
	<u>59,800</u>	<u>62,800</u>	<u>2,600</u>	<u>125,200</u>
Gross Output 2018	<u><u>39,924</u></u>	<u><u>42,860</u></u>	<u><u>2,600</u></u>	<u><u>85,384</u></u>

J & M Brown
High Farm
Notes to the Accounts
For the year ended 30 September 2018

2 Tangible Fixed Assets

	Heritable Property	Improvements	Machinery & Plant	Motor Vehicles	Total
	£	£	£	£	£
Cost					
At 1 October 2017	325,175	243,580	101,500	59,000	729,255
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 30 September 2018	325,175	243,580	101,500	59,000	729,255
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation					
At 1 October 2017	-	6,895	34,960	10,250	52,105
Charge for the year	-	1,375	13,308	9,750	24,433
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At 30 September 2018	-	8,270	48,268	20,000	76,538
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net book values					
At 1 October 2017	325,175	236,685	66,540	48,750	677,150
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2018	325,175	235,310	53,232	39,000	652,717
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J & M Brown
High Farm
Notes to the Accounts
For the year ended 30 September 2018

3 Trading Stock

[illegible]

**J & M Brown
High Farm
Notes to the Accounts
For the year ended 30 September 2018**

4 Profit and loss appropriation account

		2018
	£	£
Net (loss)/profit for the year		32,253
Divided as follows:		
James Brown	16,126	
Margaret Brown	16,126	
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		<u>32,253</u>

J & M Brown
High Farm
Notes to the Accounts
For the year ended 30 September 2018

5 Partners' Current Accounts

	At 1				At 30
	October	Funds	Share of	Drawings	September
	2017	Introduced	Profit		2018
	£	£	£	£	£
James Brown	277,710	-	16,126	6,285	287,552
Margaret Brown	208,451	-	16,126	21,511	203,067
	<u>486,161</u>	<u>-</u>	<u>32,253</u>	<u>27,795</u>	<u>490,618</u>