

REGISTERED NUMBER 0363475 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2011

FOR

ABBOTT & CO (WESSEX) LIMITED



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**ABBOTT & CO (WESSEX) LIMITED**

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FOR THE YEAR ENDED 31 MAY 2011**

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**ABBOTT & CO (WESSEX) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2011**

**DIRECTORS.**

S Dee Shapland  
D F Crockford  
J D Givons  
T C Pitts

**SECRETARY:**

D F Crockford

**REGISTERED OFFICE.**

Abberley House  
Park Street  
Cirencester  
Gloucestershire  
GL7 2BX

**REGISTERED NUMBER:**

0363475 (England and Wales)

**ACCOUNTANTS:**

Randall & Payne LLP  
Chartered Accountants  
79 Promenade  
Cheltenham  
Glos  
GL50 1PJ

**ABBOTT & CO (WESSEX) LIMITED****ABBREVIATED BALANCE SHEET  
31 MAY 2011**

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Tangible assets	2	32,418	25,010
<b>CURRENT ASSETS</b>			
Stocks		40,336	86,434
Debtors		663,559	643,225
Cash at bank and in hand		488	691
		<u>704,383</u>	<u>730,350</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>486,459</u>	<u>506,690</u>
<b>NET CURRENT ASSETS</b>		<u>217,924</u>	<u>223,660</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>250,342</u>	<u>248,670</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		(150,000)	(150,000)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(6,346)</u>	<u>(4,675)</u>
<b>NET ASSETS</b>		<u><u>93,996</u></u>	<u><u>93,995</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	40,750	40,750
Profit and loss account		<u>53,246</u>	<u>53,245</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>93,996</u></u>	<u><u>93,995</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2011 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 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 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

**ABBOTT & CO (WESSEX) LIMITED**

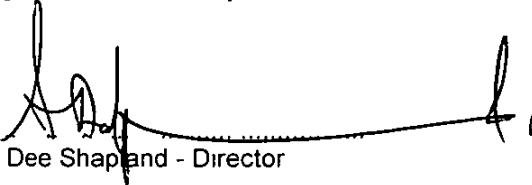
**ABBREVIATED BALANCE SHEET - continued**  
**31 MAY 2011**

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  
signed on its behalf by

2/2/2012,

and were

A handwritten signature in black ink, appearing to read 'S Dee Shapland', with a long horizontal flourish extending to the right.

S Dee Shapland - Director

The notes form part of these abbreviated accounts

# ABBOTT & CO (WESSEX) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2011

### 1 ACCOUNTING POLICIES

#### 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, and after trade discounts

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 50% on cost and 25% on reducing balance
Motor vehicles	- 45% on reducing balance and 25% on reducing balance
Computer equipment	- 33% on reducing balance

#### Stocks

Stock represents any forward purchase of any traded commodity held in stock against future sales. It also includes prepayments made in respect of expenses incurred against crops the company subsequently intend to procure at harvest time. Where the yield from the harvest is not known with any certainty no profit is recognised on the sale under the rules of SSAP 9

#### Deferred tax

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

#### Going Concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors

### 2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 June 2010	131,153
Additions	17,066
At 31 May 2011	148,219
<b>DEPRECIATION</b>	
At 1 June 2010	106,143
Charge for year	9,658
At 31 May 2011	115,801
<b>NET BOOK VALUE</b>	
At 31 May 2011	32,418
At 31 May 2010	25,010

### 3 CREDITORS

Creditors include an amount of £45,005 (2010 - £72,180) for which security has been given

# **ABBOTT & CO (WESSEX) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MAY 2011**

### **4 CALLED UP SHARE CAPITAL**

Allotted, Number	issued and fully paid Class	Nominal value	2011 £	2010 £
40,000	Ordinary	£1	40,000	40,000
750	3 5% Cumulative Preference	£1	750	750
			<u>40,750</u>	<u>40,750</u>

On a winding up the holders of the 3 5% Cumulative Preference shares are entitled to repayment of capital together with all arrears of dividends in priority to any other class of share. The shares confer no further right to participate in the assets of the company. Holders are not entitled to attend or vote at any general meeting.

### **5 TRANSACTIONS WITH DIRECTORS**

Mr D F Crockford has a Personal Guarantee in place with the company's bankers to the value of £50,000 by way of security against the company's bank facility.

### **6 RELATED PARTY DISCLOSURES**

The directors of the company act as agents for the company on the same commercial basis as the other agents. Transactions with directors for the financial year are as follows:

	D F Crockford		S Dee Shapland		J D Givons	
	2011 £	2010 £	2011 £	2010 £	2011 £	2010 £
Commission and expenses received	27,332	36,671	73,404	55,362	267,626	217,445
Amounts included in trade debtors	388	-	588	587	388	510
Amounts included in trade creditors	70	-	8,602	5,107	280	140
Directors loan accounts owing to directors			150,000	150,000		

Directors loan accounts represent monies owed to S Dee Shapland. Interest paid in the year ended 31 May 2011 was £10,500 (2010 £10,500) and included in accruals is loan interest owed to the director of £3,500 (2010 £3,500).

Dividends paid during the year to directors were as follows:-

	2011 £	2010 £
D F Crockford	54,948	48,154
S Dee Shapland	54,948	48,154
	<u>109,896</u>	<u>96,308</u>