

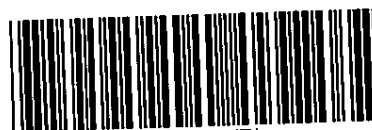
REGISTERED NUMBER: 00363475 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2012

FOR

ABBOTT & CO (WESSEX) LIMITED

THURSDAY



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14/02/2013

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 MAY 2012**

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ABBOTT & CO (WESSEX) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2012**

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: 00363475 (England and Wales)

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

ABBOTT & CO (WESSEX) LIMITED (REGISTERED NUMBER. 00363475)

**ABBREVIATED BALANCE SHEET
31 MAY 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	23,386	32,418
CURRENT ASSETS			
Stocks		32,397	40,336
Debtors		665,702	663,559
Cash at bank and in hand		1,655	488
		<u>699,754</u>	<u>704,383</u>
CREDITORS			
Amounts falling due within one year	3	<u>474,225</u>	<u>486,459</u>
NET CURRENT ASSETS		<u>225,529</u>	<u>217,924</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		248,915	250,342
CREDITORS			
Amounts falling due after more than one year		(150,000)	(150,000)
PROVISIONS FOR LIABILITIES		<u>(4,911)</u>	<u>(6,346)</u>
NET ASSETS		<u>94,004</u>	<u>93,996</u>
CAPITAL AND RESERVES			
Called up share capital	4	40,750	40,750
Profit and loss account		<u>53,254</u>	<u>53,246</u>
SHAREHOLDERS' FUNDS		<u>94,004</u>	<u>93,996</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 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


ABBOTT & CO (WESSEX) LIMITED (REGISTERED NUMBER 00363475)

ABBREVIATED BALANCE SHEET - continued
31 MAY 2012

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

29/1/2013. and were


S Dee Shapland - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012**

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 £
COST	
At 1 June 2011	148,219
Disposals	(6,300)
	<hr/>
At 31 May 2012	141,919
	<hr/>
DEPRECIATION	
At 1 June 2011	115,801
Charge for year	7,880
Eliminated on disposal	(5,148)
	<hr/>
At 31 May 2012	118,533
	<hr/>
NET BOOK VALUE	
At 31 May 2012	23,386
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At 31 May 2011	32,418
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3 CREDITORS

Creditors include an amount of £17,895 (2011 - £45,005) for which security has been given.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2012**

4 CALLED UP SHARE CAPITAL

Allotted, Number	issued and fully paid Class	Nominal value	2012 £	2011 £
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	
	2012 £	2011 £	2012 £	2011 £	2012 £	2011 £
Commission and expenses received	37,121	27,332	76,682	73,404	236,887	267,626
Amounts included in trade debtors	-	388	-	588	263	388
Amounts included in trade creditors	-	70	9308	8,602	-	280
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 2012 was £10,500 (2011 £10,500) and included in accruals is loan interest owed to the director of £3,500 (2011 £3,500).

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

	2012 £	2011 £
D F Crockford	36,713	54,948
S Dee Shapland	36,713	54,948
	<u>73,426</u>	<u>109,896</u>