

REGISTERED NUMBER 363475 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2010

FOR

ABBOTT & CO (WESSEX) LIMITED

THURSDAY



A43

AMT4BQRL
13/01/2011
COMPANIES HOUSE

259

ABBOTT & CO (WESSEX) LIMITED (REGISTERED NUMBER: 363475)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2010**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

ABBOTT & CO (WESSEX) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2010**

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

363475 (England and Wales)

ACCOUNTANTS

Randall & Payne LLP
Chartered Accountants
Rodborough Court
Stroud
Gloucestershire
GL5 3LR

ABBOTT & CO (WESSEX) LIMITED (REGISTERED NUMBER 363475)

**ABBREVIATED BALANCE SHEET
31 MAY 2010**

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	25,010	32,600
CURRENT ASSETS			
Stocks		86,434	90,861
Debtors		643,225	624,441
Cash at bank and in hand		691	5,236
		<u>730,350</u>	<u>720,538</u>
CREDITORS			
Amounts falling due within one year	3	<u>506,690</u>	<u>503,019</u>
NET CURRENT ASSETS		<u>223,660</u>	<u>217,519</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		248,670	250,119
CREDITORS			
Amounts falling due after more than one year		(150,000)	(150,000)
PROVISIONS FOR LIABILITIES		<u>(4,675)</u>	<u>(6,125)</u>
NET ASSETS		<u><u>93,995</u></u>	<u><u>93,994</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	40,750	40,750
Profit and loss account		<u>53,245</u>	<u>53,244</u>
SHAREHOLDERS' FUNDS		<u><u>93,995</u></u>	<u><u>93,994</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2010 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 (REGISTERED NUMBER: 363475)

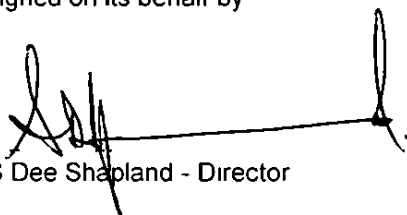
ABBREVIATED BALANCE SHEET - continued
31 MAY 2010

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

14/12/2010.

and were

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

S Dee Shapland - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2010**

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 2009	130,022
Additions	1,131
At 31 May 2010	131,153
DEPRECIATION	
At 1 June 2009	97,423
Charge for year	8,720
At 31 May 2010	106,143
NET BOOK VALUE	
At 31 May 2010	25,010
At 31 May 2009	32,599

3 CREDITORS

Creditors include an amount of £72,180 (2009 - £103,721) for which security has been given

ABBOTT & CO (WESSEX) LIMITED (REGISTERED NUMBER. 363475)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2010**

4 CALLED UP SHARE CAPITAL

Allotted, Number	issued and fully paid Class	Nominal value	2010 £	2009 £
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	
	2010 £	2009 £	2010 £	2009 £	2010 £	2009 £
Commission and expenses received	36,671	39,552	55,362	68,979	217,445	239,672
Amounts included in trade debtors	-	-	587	601	510	389
Amounts included in trade creditors	-	201	5,107	5,242	140	364
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 2010 was £10,500 (2009 £7,188) and included in accruals is loan interest owed to the director of £3,500 (2009 £2,688).

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

	2010 £	2009 £
D F Crockford	48,154	34,313
S Dee Shapland	48,154	34,313
	<u>96,308</u>	<u>138,026</u>