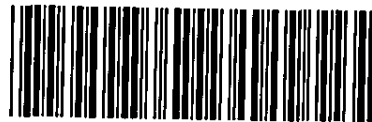


A & E Cooke (Farmers) Limited
Abbreviated accounts
31 March 2008

COMPANY REGISTRATION NUMBER 421127

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A & E Cooke (Farmers) Limited

Abbreviated accounts

Year ended 31 March 2008

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A & E Cooke (Farmers) Limited

INDEPENDENT AUDITOR'S REPORT TO A & E COOKE (FARMERS) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of A & E Cooke (Farmers) Limited for the year ended 31 March 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and the auditor

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

The Wherry
Quay Street
Halesworth
Suffolk
IP19 8ET

29th June 2009



LOVEWELL BLAKE
Chartered Accountants
& Registered Auditor

A & E Cooke (Farmers) Limited

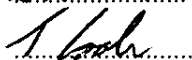
Abbreviated balance sheet

31 March 2008

		2008		2007 (restated)	
	Note	£	£	£	£
Fixed assets	3				
Tangible assets			1,206,096		1,205,130
Investments			1,255,952		1,600,145
			<u>2,462,048</u>		<u>2,805,275</u>
Current assets					
Debtors		158,821		48,790	
Investments		2,513,213		2,802,644	
Cash at bank and in hand		5,915,216		5,274,622	
		<u>8,587,250</u>		<u>8,126,056</u>	
Creditors: Amounts falling due within one year		<u>(241,965)</u>		<u>(189,301)</u>	
Net current assets			<u>8,345,285</u>		<u>7,936,755</u>
Total assets less current liabilities			<u>10,807,333</u>		<u>10,742,030</u>
Capital and reserves					
Called-up equity share capital	5		4,000		4,000
Revaluation reserve			676,253		1,192,779
Profit and loss account			10,127,080		9,545,251
Shareholders' funds			<u>10,807,333</u>		<u>10,742,030</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on 29th January 2009


Mr T Cooke

The notes on pages 3 to 5 form part of these abbreviated accounts.

A & E Cooke (Farmers) Limited

Notes to the abbreviated accounts

Year ended 31 March 2008

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover is the total amount receivable from current and fixed asset investments.

Investment properties

In accordance with Statement of Standard Accounting Practice No.19, certain of the company's properties are held for long-term investment and are included in the balance sheet at their open market values. The surplus or deficit on revaluation of such properties are transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment properties.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the financial statements may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the valuation and the amount which might otherwise have been shown cannot be separately identified.

Income from investments

Investment income comprises dividends declared during the accounting period and interest receivable on listed and unlisted investments.

Fixed asset investments

Listed investments are included at market value at the balance sheet date. Unlisted investments are included at cost. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

Current asset investments

The company has adopted the alternative accounting rules in respect of the revaluation of current asset investments. Quoted company investments are valued at market value. Unquoted company investments are valued at cost unless there is a readily ascertainable market value.

Gains arising from the revaluation of such investments are credited to the revaluation reserve.

A & E Cooke (Farmers) Limited

Notes to the abbreviated accounts

Year ended 31 March 2008

2. Prior year adjustment

Comparative figures have been restated to reflect the following:-

Management charges paid to Barclays Bank Plc in the previous year have in error been included within the revaluation reserve. The accounts have been amended by debiting £12,107 to management charges with the corresponding credit entry being to the revaluation reserve. This has created a corporation tax refund of £3,632 which has been provided for in these accounts.

The same position applies to management charges paid in the years prior to 31 March 2007. The accounts have been amended by debiting £56,879 to the profit and loss account reserve balance at 1 April 2006 with the corresponding credit entry being to the revaluation reserve. This adjustment has created a corporation tax refund of £17,064 which has been provided for in these accounts.

The revaluation reserve and profit and loss account reserves have not correctly reflected amounts where investments have been realised over the years. Comparative figures have been restated to show the correct opening position as at 1 April 2006 and to correctly reflect movements in that year. This has resulted in reducing the opening balance in the revaluation reserve for the year ended 31 March 2007 by £1,004,223 with a corresponding increase in the profit and loss account reserves. The movements in the year have also reduced the revaluation reserve by a further £39,396 with the corresponding increase also in the profit and loss account reserves. Opening balances for the year ended 31 March 2008 have also been amended to show the total adjustment of £1,043,619.

3. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost or valuation			
At 1 April 2007	1,205,130	1,600,145	2,805,275
Additions	966	949,878	950,844
Disposals	—	(1,274,798)	(1,274,798)
Revaluation	—	(19,273)	(19,273)
At 31 March 2008	1,206,096	1,255,952	2,462,048
Depreciation	—	—	—
Net book value			
At 31 March 2008	1,206,096	1,255,952	2,462,048
At 31 March 2007	1,205,130	1,600,145	2,805,275

The market value of listed investments at 31st March 2008 was £1,005,952.

Unlisted investments included in above cost at £250,000.

A & E Cooke (Farmers) Limited

Notes to the abbreviated accounts

Year ended 31 March 2008

4. Transactions with the director

The company and Mr T Cooke are partners in A & E Cooke Farm Partnership. The related party transactions are noted in the paragraphs below.

At 31st March 2008 £125,115 was due to the company by the partnership (2007:£43,559) and is included in other debtors.

Throughout the year the partnership occupied land provided by the company and paid rent of £20,440.

5. Share capital

Authorised share capital:

	2008	2007 (restated)
	£	£
6,000 Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>

Allotted, called up and fully paid:

	2008		2007 (restated)	
	No	£	No	£
Ordinary shares	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>