

JOHN R KEEBLE & SON (BRANTHAM) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2002



ENSORS
Chartered Accountants
Weavers, Hamlet Road
Haverhill

JOHN R KEEBLE & SON (BRANTHAM) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2002

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JOHN R KEEBLE & SON (BRANTHAM) LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2002**

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		<u>502,538</u>	<u>506,063</u>
CURRENT ASSETS			
Valuation		119,139	99,250
Debtors		24,815	12,351
Cash at bank and in hand		<u>89,396</u>	<u>98,916</u>
		233,350	210,517
CREDITORS: Amounts falling Due within one year		<u>(62,707)</u>	<u>(62,117)</u>
NET CURRENT ASSETS		170,643	148,400
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>673,181</u>	<u>654,463</u>
CREDITORS: Amounts falling due After more than one year		-	(19,248)
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(24,167)</u>	<u>(24,317)</u>
		<u>649,014</u>	<u>610,898</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

JOHN R KEEBLE & SON (BRANTHAM) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2002

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	42,000	42,000
Other reserves		59,758	59,758
Profit and Loss Account		547,256	509,140
SHAREHOLDERS' FUNDS		<u>649,014</u>	<u>610,898</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 30 - 9 - 02, and are signed on their behalf by:

J. F. Keeble

MR J F KEEBLE
Director

The notes on pages 3 to 4 form part of these financial statements.

JOHN R KEEBLE & SON (BRANTHAM) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Tractors, harvesters and motor vehicles - at 25% on written down value
General implements and machinery - at 15% on written down value

Freehold land and property improvements are not depreciated. Buildings are maintained to such a standard that their estimated residual value is not less than their cost or valuation and no depreciation is charged.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the Profit and Loss Account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

JOHN R KEEBLE & SON (BRANTHAM) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2002

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 April 2001	1,145,542
Additions	53,175
Disposals	(8,041)
At 31 March 2002	<u>1,190,676</u>
DEPRECIATION	
At 1 April 2001	639,479
Charge for year	55,717
On disposals	(7,058)
At 31 March 2002	<u>688,138</u>
NET BOOK VALUE	
At 31 March 2002	<u>502,538</u>
At 31 March 2001	<u>506,063</u>

3. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
42,000 Ordinary shares of £1.00 each	<u>42,000</u>	<u>42,000</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	<u>42,000</u>	<u>42,000</u>