

**JOHN R KEEBLE & SON (BRANTHAM) LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2006**

**ENSORS**

Chartered Accountants  
Weavers  
Hamlet Road  
Haverhill  
CB9 8EE



# **JOHN R KEEBLE & SON (BRANTHAM) LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2006**

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**JOHN R KEEBLE & SON (BRANTHAM) LIMITED****ABBREVIATED BALANCE SHEET****31 MARCH 2006**

	<b>Note</b>	<b>2006 £</b>	<b>2005 £</b>
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>684,544</u>	<u>695,589</u>
<b>CURRENT ASSETS</b>			
Stocks		121,463	111,618
Debtors		58,047	11,313
Cash at bank and in hand		<u>79,023</u>	<u>85,265</u>
		258,533	208,196
<b>CREDITORS: Amounts falling due within one year</b>		<u>45,075</u>	<u>40,947</u>
<b>NET CURRENT ASSETS</b>		<u>213,458</u>	<u>167,249</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>898,002</u>	<u>862,838</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>23,381</u>	<u>24,082</u>
		<u>874,621</u>	<u>838,756</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	42,000	42,000
Other reserves		59,758	59,758
Profit and loss account		<u>772,863</u>	<u>736,998</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>874,621</u>	<u>838,756</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

# JOHN R KEEBLE & SON (BRANTHAM) LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

**31 MARCH 2006**

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 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 by the directors on 26-10-06 and are signed on their behalf by:

MR J F KEEBLE  
Director

*J. F. Keeble*

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

# **JOHN R KEEBLE & SON (BRANTHAM) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2006**

### **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 January 2005).

#### **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.

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **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.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

# JOHN R KEEBLE & SON (BRANTHAM) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

### 1. ACCOUNTING POLICIES *(continued)*

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2005	1,441,322
Additions	60,522
Disposals	(72,320)
<b>At 31 March 2006</b>	<u><b>1,429,524</b></u>
<b>DEPRECIATION</b>	
At 1 April 2005	745,733
Charge for year	54,859
On disposals	(55,612)
<b>At 31 March 2006</b>	<u><b>744,980</b></u>

# JOHN R KEEBLE & SON (BRANTHAM) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

### 2. FIXED ASSETS *(continued)*

#### NET BOOK VALUE

At 31 March 2006

684,544

At 31 March 2005

695,589

### 3. SHARE CAPITAL

#### Authorised share capital:

	2006	2005
	£	£
42,000 Ordinary shares of £1 each	<u>42,000</u>	<u>42,000</u>

#### Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>42,000</u>	<u>42,000</u>	<u>42,000</u>	<u>42,000</u>