

COMPANY REGISTRATION NUMBER 00460605

JOHN R KEEBLE & SON (BRANTHAM) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2004



ENSORS
Chartered Accountants
Weavers
Hamlet Road
Haverhill
CB9 8EE

JOHN R KEEBLE & SON (BRANTHAM) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2004

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JOHN R KEEBLE & SON (BRANTHAM) LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2004

	Note	2004 £	2003 £
FIXED ASSETS	2		
Tangible assets		<u>508,238</u>	<u>502,206</u>
CURRENT ASSETS			
Stocks		125,122	117,635
Debtors		11,936	12,319
Cash at bank and in hand		<u>173,263</u>	<u>122,652</u>
		310,321	252,606
CREDITORS: Amounts falling due within one year		<u>33,855</u>	<u>24,816</u>
NET CURRENT ASSETS		<u>276,466</u>	<u>227,790</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>784,704</u>	<u>729,996</u>
PROVISIONS FOR LIABILITIES AND CHARGES		23,147	23,665
		<u>761,557</u>	<u>706,331</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 2004

	Note	2004 £	2003 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	42,000	42,000
Other reserves		59,758	59,758
Profit and loss account		659,799	604,573
SHAREHOLDERS' FUNDS		<u>761,557</u>	<u>706,331</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.

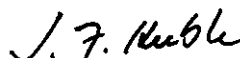
The directors acknowledge their responsibilities for:

- (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 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 27-9-04 and are signed on their behalf by:

MR J F KEEBLE
Director



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 2004

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 June 2002).

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.

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 2004

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 exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2003	1,215,892
Additions	71,528
Disposals	(27,554)
At 31 March 2004	<u>1,259,866</u>
DEPRECIATION	
At 1 April 2003	713,686
Charge for year	57,021
On disposals	(19,079)
At 31 March 2004	<u>751,628</u>
NET BOOK VALUE	
At 31 March 2004	<u>508,238</u>
At 31 March 2003	<u>502,206</u>

JOHN R KEEBLE & SON (BRANTHAM) LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF JOHN R KEEBLE & SON (BRANTHAM) LIMITED

YEAR ENDED 31 MARCH 2004

3. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
42,000 Ordinary shares of £1 each	<u>42,000</u>	<u>42,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>42,000</u>	<u>42,000</u>	<u>42,000</u>	<u>42,000</u>