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**Registered number: 479877**

**Alfred Day and Son (Headcorn) Limited**

**Abbreviated accounts  
for the year ended 30 June 2007**



## **Alfred Day and Son (Headcorn) Limited**

The following reproduces the text of the Accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared

### **Accountants' report to the board of directors on the unaudited financial statements of Alfred Day and Son (Headcorn) Limited**

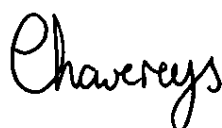
In accordance with the engagement letter dated 26 April 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account the balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 June 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Chavereys**

Chartered Accountants  
Ashford

25 April 2008

# Alfred Day and Son (Headcorn) Limited

## Abbreviated balance sheet as at 30 June 2007

	Note	£	2007 £	£	2006 £
<b>Fixed assets</b>					
Tangible fixed assets	2		385,137		285,915
Fixed asset investments	3		914		914
			<u>386,051</u>		<u>286,829</u>
<b>Current assets</b>					
Stocks		113,873		106,146	
Debtors		20,050		9,842	
Cash at bank and in hand		158,229		148,407	
			<u>292,152</u>	<u>264,395</u>	
<b>Creditors: amounts falling due within one year</b>			<u>(133,088)</u>	<u>(38,793)</u>	
<b>Net current assets</b>			<u>159,064</u>		<u>225,602</u>
<b>Total assets less current liabilities</b>			<u>545,115</u>		<u>512,431</u>
<b>Creditors: amounts falling due after more than one year</b>			(13,675)		(3,833)
<b>Provisions for liabilities</b>					
Deferred tax			(27,514)		(15,154)
<b>Net assets</b>			<u>503,926</u>		<u>493,444</u>
<b>Capital and reserves</b>					
Called up share capital	4		60,000		60,000
Share premium account			12,400		12,400
Other reserves			10,233		10,233
Profit and loss account			421,293		410,811
<b>Shareholders' funds</b>			<u>503,926</u>		<u>493,444</u>

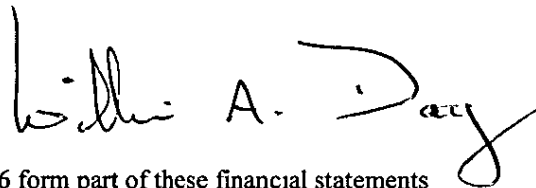
## **Alfred Day and Son (Headcorn) Limited**

### **Abbreviated balance sheet (continued) as at 30 June 2007**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 17 January 2008.

**WA Day**  
Director

A handwritten signature in black ink, appearing to read 'William A. Day', written over a horizontal line.

The notes on pages 4 to 6 form part of these financial statements

# **Alfred Day and Son (Headcorn) Limited**

## **Notes to the abbreviated accounts for the year ended 30 June 2007**

### **1. Accounting policies**

#### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### **1.2 Cash flow**

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### **1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Tenants improvements	-	10%	reducing balance
Drainage	-	5%	reducing balance
Plant and machinery	-	10-22 5%	reducing balance
Motor vehicles	-	25%	reducing balance
Furniture, fittings and equipment	-	15%	reducing balance

#### **1.5 Investments**

Investments held as fixed assets are shown at cost less provisions for their impairment

#### **1.6 Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### **1.7 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

# **Alfred Day and Son (Headcorn) Limited**

## **Notes to the abbreviated accounts for the year ended 30 June 2007**

### **1. Accounting policies (continued)**

#### **1.8 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

#### **1.9 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and loss account as the related expenditure is incurred

#### **1.10 EU agricultural support schemes**

Payments received under EU agricultural support schemes are recognised as income when the business has met all criteria which entitle it to the payments with the specific exception of the Single Payment scheme

Amounts received under the Single Payment scheme accrue over the calendar year of claim.

Payments are recognised in the accounting period in which the following criteria are met

- A valid application form has been submitted and accepted by the Rural Payments Agency (RPA)
- The claimant has occupied the land facilitating the claim for the full 10 months from the 'occupancy start date'

Where the above criteria have been met and the accounting reference date falls before the end of the calendar year of claim, the portion of the claim relating to the period after the accounting reference date is deferred to the next accounting period

No provision has been made for penalties arising from the failure to comply with 'cross compliance' conditions, as defined by the RPA, except for where notification has been received

# Alfred Day and Son (Headcorn) Limited

## Notes to the abbreviated accounts for the year ended 30 June 2007

### 2. Tangible fixed assets

	£
<b>Cost</b>	
At 1 July 2006	694,686
Additions	132,307
Disposals	(21,186)
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At 30 June 2007	805,807
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<b>Depreciation</b>	
At 1 July 2006	408,771
Charge for the year	31,423
On disposals	(19,524)
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At 30 June 2007	420,670
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<b>Net book value</b>	
At 30 June 2007	385,137
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At 30 June 2006	285,915
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### 3. Fixed asset investments

	£
<b>Cost or valuation</b>	
At 1 July 2006 and 30 June 2007	914
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### 4. Share capital

	2007 £	2006 £
<b>Authorised, allotted, called up and fully paid</b>		
1,000 A shares of £1 each	1,000	1,000
59,000 B shares of £1 each	59,000	59,000
	<hr/>	<hr/>
	60,000	60,000
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### 5. Controlling party

The company was controlled throughout the year by the Day family who, between them, exercise control over all the issued ordinary shares of the company