

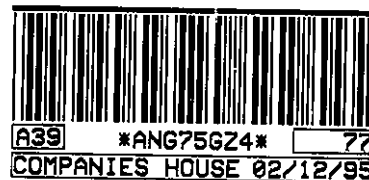
A B WILKINSON (FARMERS) LIMITED
ABBREVIATED FINANCIAL STATEMENTS

5 APRIL 1995

Registered number: 514222

BULLEY DAVEY
CERTIFIED ACCOUNTANTS

Oundle



A B WILKINSON (FARMERS) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 5 April 1995

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A B WILKINSON (FARMERS) LIMITED

ABBREVIATED ACCOUNTS: ACCOUNTANTS' REPORT

The following reproduces the text of the Accountants' Report prepared for the purposes of Section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts set out on pages 2 to 5 have been prepared:

'Accountants' report to the shareholders on the unaudited accounts of

A B Wilkinson (Farmers) Limited

We report on the accounts for the year ended 5 April 1995, set out on pages 5 to 13.

Respective responsibilities of directors and reporting accountants

As described on page 3, the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

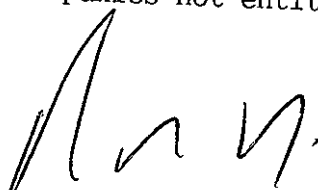
Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).



Bulley Davey
Certified Accountants
Oundle

Date11/12/95.....'

A B WILKINSON (FARMERS) LIMITED

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ABBREVIATED BALANCE SHEET

at 5 April 1995

	Note	£	1995 £	£	1994 £
Fixed assets					
Tangible assets					
Investments	2		105,232		124,338
	2		50		50
			<u>105,282</u>		<u>124,388</u>
Current assets					
Stocks					
Debtors		131,149		137,405	
Cash at bank and in hand	3	18,521		19,607	
		4,613		7,724	
			<u>154,283</u>	<u>164,736</u>	
Creditors: amounts falling due within one year			<u>(46,766)</u>	<u>(73,884)</u>	
Net current assets			<u>107,517</u>		<u>90,852</u>
Total assets less current liabilities			<u>212,799</u>		<u>215,240</u>
Creditors: amounts falling due after more than one year	4		-		(9,500)
Provision for liabilities and charges			<u>(14,401)</u>		<u>(1,011)</u>
			<u>198,398</u>		<u>204,729</u>
Capital and reserves					
Called up share capital					
Share premium account	5		7,999		7,999
Profit and loss account			2,072		2,072
			<u>188,327</u>		<u>194,658</u>
Total shareholders' funds			<u>198,398</u>		<u>204,729</u>

For the year ended 5 April 1995 the company was entitled to exemption under subsection 2 of section 249A of the Companies Act 1985. No member or members have requested an audit for the current financial year pursuant to subsection 2 of section 249B of the Act.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and 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 accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

In the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on the date below.

J. A. Wilkinson
Mr J.A. Wilkinson - Director

Date 15.12.95

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

5 April 1995

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Leasehold land and buildings	15% p.a. on a reducing balance basis
Tractors and combines	20% p.a. on a reducing balance basis
Motor vehicles	25% p.a. on a reducing balance basis
Implements and equipment	15% p.a. on a reducing balance basis

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pensions

Defined contribution scheme

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

A B WILKINSON (FARMERS) LIMITED

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NOTES ON ABBREVIATED FINANCIAL STATEMENTS

5 April 1995

2 Fixed assets

Cost or valuation	Tangible fixed assets £	Fixed asset investments £	Total £
5 April 1994			
Additions	275,247	50	275,297
Disposals	4,520	-	4,520
	(15,055)	-	(15,055)
5 April 1995	<u>264,712</u>	<u>50</u>	<u>264,762</u>
Depreciation			
5 April 1994			
Charge for year	150,909	-	150,909
Disposals	22,706	-	22,706
	(14,135)	-	(14,135)
5 April 1995	<u>159,480</u>	<u>-</u>	<u>159,480</u>
Net book amount			
5 April 1995	<u>105,232</u>	<u>50</u>	<u>105,282</u>
5 April 1994	<u>124,338</u>	<u>50</u>	<u>124,388</u>

3 Debtors

	1995 £	1994 £
Amounts falling due within one year	<u>18,521*</u>	<u>19,607</u>

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

5 April 1995

4 Creditors: amounts falling due
after more than one year

	1995 £	1994 £
Other creditors	-	9,500
	-	9,500
Secured creditors		
Small company secured creditors	9,500	19,000

5 Called up share capital

	1995		1994	
	Number of shares	£	Number of shares	£
Authorised				
Equity shares				
Ordinary shares of £1 each	8,000	8,000	8,000	8,000
Allotted called up and fully paid				
Equity shares				
Ordinary shares of £1 each	7,999	7,999	7,999	7,999

6 Directors' interests

During the year the company paid to J.A. Wilkinson rent of £3,260 in respect of land farmed by the company, this being reimbursement of the rent paid by Mr Wilkinson, he being the named tenant.

In addition, Mr and Mrs J.A. Wilkinson purchased the freehold of Rectory Farm, Warmington, together with an additional field, during the year, and the company paid them rent of £24,129, being the continuing amount of the annual rent for the period of their ownership.