

ANDREW DAVIDSON & SON LIMITED

DENGWELL HALL, WIX, ESSEX

(COMPANY No. 565282)

STATEMENT OF ABBREVIATED ACCOUNTS

YEAR ENDED 5th APRIL 2001



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COMPANIES HOUSE 01/11/01

ANDREW DAVIDSON & SON LIMITED DENGWELL HALL, WIX, ESSEX

ABBREVIATED BALANCE SHEET

5th APRIL 2001

	<u>Notes</u>	<u>2001</u>	<u>2000</u>
<u>FIXED ASSETS:</u>			
Tangible Assets	3	434263	480942
<u>CURRENT ASSETS:</u>			
Stock (Farm Valuation)		84653	87344
Debtors		11093	6159
Cash in Hand & At Bank		<u>1133</u>	<u>1519</u>
		96879	95022
<u>Creditors:</u> Amounts falling due within one year	4	( <u>126411</u> )	( <u>141018</u> )
Net Current Liabilities		( <u>29532</u> )	( <u>45996</u> )
Total Assets less Current Liabilities		404731	434946
<u>Creditors:</u> Amounts falling due after more than one year	4	( <u>37561</u> )	( <u>42783</u> )
		<u>£367170</u>	<u>£392163</u>
		=====	=====
<u>CAPITAL &amp; RESERVES:</u>			
Called Up Share Capital	5	16000	16000
Profit & Loss Account		351130	376123
Other Reserve		<u>40</u>	<u>40</u>
EQUITY SHAREHOLDERS' FUNDS		<u>£367170</u>	<u>£392163</u>
		=====	=====

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

A. A. Davidson A. A. DAVIDSON (DIRECTOR)

The Accounts were approved by the Board of Directors on 29th October 2001

NOTES TO THE ABBREVIATED ACCOUNTS1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's Accounts:-

(a) Basis of Accounting:

These Accounts have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

(b) Depreciation:

Freehold Property is not depreciated on the grounds that maintenance expenditure results in the residual value of the property being not materially different from the current carrying value. Depreciation is calculated so as to write off the cost of other fixed assets over their estimated useful lives as follows:-

Short Leasehold	- 10% per annum on the straight line basis.
Plant & Machinery	}- At rates ranging from 15% to 28% on the reducing balances.
Fixtures, Fittings & Equipment	

(c) Lease Payments:

Payments under all leases are written off to the Farm Revenue Account when they are incurred.

(d) Stocks:

The Farm Valuation is made by a firm of professional valuers on the basis of the lower of cost and net realisable value.

(e) Pensions:

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in independently administered funds.

(f) Deferred Taxation:

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the Directors, there is a reasonable probability that the liability will not arise in the foreseeable future.

2. TURNOVER

Turnover represents the amount derived from the provision of goods and services by the Company during the year, exclusive of Value Added Tax.

The turnover and loss before taxation are attributable to the principal activity of the Company carried on in the U.K.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)3. TANGIBLE FIXED ASSETS

	<u>Total</u>
<u>Cost:</u>	
6th April 2000	1229750
Additions	<u>1186</u>
5th April 2001	<u>1230936</u>
<u>Depreciation:</u>	
6th April 2000	748808
Current Year	<u>47865</u>
5th April 2001	<u>796673</u>
<u>Net Book Value:</u>	
5th April 2001	£434263
	=====
5th April 2000	£480942
	=====

4. SECURITY

	<u>2001</u>	<u>2000</u>
The following secured debts are included within creditors:		
Bank Overdraft & Loan	£59552	£52641
	=====	=====

Included in creditors falling due after more than one year is an amount of £17561 repayable by instalments which fall due after more than five years.

5. SHARE CAPITAL

	<u>2001</u>	<u>2000</u>
<u>Authorised:</u>		
25000 Ordinary Shares of £1 each	£25000	£25000
	=====	=====
<u>Allotted:</u>		
16000 Ordinary Shares of £1 each fully paid	£16000	£16000
	=====	=====

6. TRANSACTIONS WITH DIRECTORS

- (a) The Company paid rents of £236 (2000 £236) to A. A. Davidson and £18 (2000 £18) to A. W. Davidson, both Directors of the Company, during the year. All rents are at open market value.
- (b) The Directors have entered into a guarantee with Barclays Bank plc to support the banking facilities available to the limited company.

**AUDITORS' REPORT TO ANDREW DAVIDSON & SON LIMITED PURSUANT TO  
SECTION 247B OF THE COMPANIES ACT 1985.**

We have examined the abbreviated Accounts on pages 1 to 3 together with the financial statements of Andrew Davidson & Son Limited prepared under Section 226 of the Companies Act 1985 for the year ended 5th April 2001.

**Respective responsibilities of Directors and Auditors**

The Directors are responsible for preparing the abbreviated Accounts in accordance with Section 246 (5) and (6) of the Companies act 1985. It is our responsibility to form an independent opinion as to the Company's entitlement to deliver abbreviated Accounts and whether the abbreviated Accounts have been properly prepared in accordance with that section.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the Company is entitled to deliver abbreviated Accounts and that the abbreviated Accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the Company is entitled under Section 246 and 247 of the Companies Act 1985 to deliver abbreviated Accounts prepared in accordance with Section 246(5) and (6) of that Act in respect of the year ended 5th April 2001 and the abbreviated Accounts on pages 1 to 3 have been properly prepared in accordance with that section.

*Richard Sexton*

RICHARD SEXTON & CO.  
CHARTERED ACCOUNTANTS  
AND REGISTERED AUDITORS

ST. MARGARET'S,  
3 MANOR ROAD,  
COLCHESTER, ESSEX

29th OCTOBER 2001