

REGISTERED NUMBER: 00611906 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2002

FOR

NORTHAY FARMS LIMITED



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COMPANIES HOUSE

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17/07/03

NORTHAY FARMS LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2002

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NORTHAY FARMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2002

DIRECTORS:

M V Olof
Mrs M L Olof
N J Olof

SECRETARY:

Mrs M L Olof

REGISTERED OFFICE:

Northay Farm
Hawkchurch
Axminster
Devon

REGISTERED NUMBER:

00611906 (England and Wales)

ACCOUNTANTS:

Mitchells Chartered Accountants
1, Chartfield House
Castle Street
Taunton
Somerset
TA1 4AS

NORTHAY FARMS LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2002

		<u>30.9.02</u>		<u>30.9.01</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		185,000		185,000
CURRENT ASSETS:					
Debtors		27,205		27,077	
CREDITORS: Amounts falling due within one year		<u>12,934</u>		<u>13,847</u>	
NET CURRENT ASSETS:			<u>14,271</u>		<u>13,230</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£199,271</u>		<u>£198,230</u>
CAPITAL AND RESERVES:					
Called up share capital	3		500		500
Revaluation reserve			169,720		169,720
Loan reserve			1,796		1,796
Profit and loss account			<u>27,255</u>		<u>26,214</u>
SHAREHOLDERS' FUNDS:			<u>£199,271</u>		<u>£198,230</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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.

ON BEHALF OF THE BOARD:

M V Olof

M V Olof - DIRECTOR

Approved by the Board on 15th July 2003

The notes form part of these financial statements

NORTHAY FARMS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2002

1. ACCOUNTING POLICIES

Accounting convention

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).

Tangible fixed assets

No depreciation is provided on the Freehold Land and Buildings. This is a departure from SSAP 12, Accounting for depreciation.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 October 2001	
and 30 September 2002	<u>185,000</u>
NET BOOK VALUE:	
At 30 September 2002	<u>185,000</u>
At 30 September 2001	<u>185,000</u>
 COST is made up as follows:	
Freehold Land and Buildings at Cost	15,280
Surplus on Revaluation (see note 8)	169,720
Book Value as at 30th September 2002	<u>185,000</u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.02 £	30.9.01 £
500	Ordinary	£1	<u>500</u>	<u>500</u>