

REGISTERED NUMBER: 627790 (England and Wales)

Unaudited Abbreviated Accounts
for the Year Ended 31 May 2004
for
Ladds Court Farm Limited



Ladds Court Farm Limited

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for the Year Ended 31 May 2004

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Ladds Court Farm Limited

Company Information
for the Year Ended 31 May 2004

DIRECTORS:

Mrs G Chesson
A T Chesson
E Armstrong
Mrs C Weinfeld

SECRETARY:

Mrs G Chesson

REGISTERED OFFICE:

Chart Sutton
Maidstone
Kent
ME17 3RQ

REGISTERED NUMBER:

627790 (England and Wales)

ACCOUNTANTS:

McCabe Ford Williams
Chartered Accountants
17 Hart Street
Maidstone
Kent
ME16 8RA

Ladds Court Farm Limited

Abbreviated Balance Sheet
31 May 2004

2003			Notes	2004	
£	£			£	£
		FIXED ASSETS			
105,751		Tangible assets	2		99,771
		CURRENT ASSETS			
	91,729	Stocks		87,243	
	28,993	Debtors		23,793	
	288	Cash in hand		836	
	<u>121,010</u>			<u>111,872</u>	
		CREDITORS			
	277,945	Amounts falling due within one year	3	182,407	
	<u>(156,935)</u>	NET CURRENT LIABILITIES			<u>(70,535)</u>
		TOTAL ASSETS LESS CURRENT LIABILITIES			
	(51,184)				29,236
		CREDITORS			
	40,000	Amounts falling due after more than one year	3		40,000
	<u>(91,184)</u>				<u>(10,764)</u>
		CAPITAL AND RESERVES			
	500	Called up share capital	4		500
	5,712	Other reserves			5,712
	(97,396)	Profit and loss account			(16,976)
	<u>(91,184)</u>	SHAREHOLDERS' FUNDS			<u>(10,764)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2004 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.

The notes form part of these abbreviated accounts

Ladds Court Farm Limited

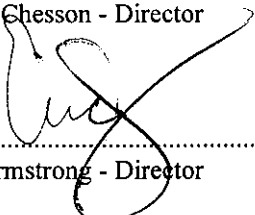
Abbreviated Balance Sheet - continued
31 May 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



.....
A T Chesson - Director



.....
E Armstrong - Director

Approved by the Board on 1/7/05

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2004

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Buildings	- 10% on reducing balance
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Pensions

The company operates a small self administered pension scheme for selected employees. The contributions are charged to the profit and loss account in the period in which they are paid and the company has no potential liability other than for the payment of these contributions.

Cashflow statement

Advantage has been taken of the exemption from preparing a cashflow statement on the grounds that the company qualifies as a small company.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2003	443,970
Disposals	(11,095)
	<hr/>
At 31 May 2004	432,875
	<hr/>
DEPRECIATION	
At 1 June 2003	338,219
Charge for year	5,973
Eliminated on disposal	(11,088)
	<hr/>
At 31 May 2004	333,104
	<hr/>
NET BOOK VALUE	
At 31 May 2004	99,771
	<hr/>
At 31 May 2003	105,751
	<hr/>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2004

3. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank overdrafts	121,052	138,741
Other loans	40,000	40,000
	<u>161,052</u>	<u>178,741</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004	2003
			£	£
500	Ordinary	£1	<u>500</u>	<u>500</u>

5. TRANSACTIONS WITH DIRECTORS

Three of the company's directors are the partners of the farming partnership trading as Manor Farm. The closing debtor of £5,631 due from Manor Farm is included in debtors.