

Unaudited Abbreviated Accounts
for the Year Ended 31 December 2003
for
BRACEWELL FARMS LTD



BRACEWELL FARMS LTD

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for the Year Ended 31 December 2003**

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BRACEWELL FARMS LTD

**Company Information
for the Year Ended 31 December 2003**

DIRECTORS: Mrs S D Bracewell
G J S A Bracewell

SECRETARY: Mrs S D Bracewell

REGISTERED OFFICE: 1 Stanley Street
Accrington
Lancashire
BB5 6PD

REGISTERED NUMBER: 641480

ACCOUNTANTS: Haworths
Chartered Accountants
1 Stanley Street
Accrington
Lancashire
BB5 6PD

BRACEWELL FARMS LTD

Abbreviated Balance Sheet 31 December 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		136,041		136,041
Investments	3		1		1
			<u>136,042</u>		<u>136,042</u>
CURRENT ASSETS:					
Stocks		7,600		-	
Debtors		<u>222,388</u>		<u>239,640</u>	
		229,988		239,640	
CREDITORS: Amounts falling due within one year					
		<u>131,044</u>		<u>130,757</u>	
NET CURRENT ASSETS:					
			<u>98,944</u>		<u>108,883</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:					
			<u>£234,986</u>		<u>£244,925</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>234,886</u>		<u>244,825</u>
SHAREHOLDERS' FUNDS:					
			<u>£234,986</u>		<u>£244,925</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2003.

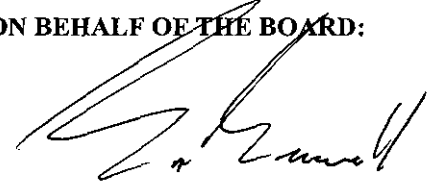
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 accounts 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:


G J S A Bracewell - Director

Approved by the Board on 18.6.04

The notes form part of these abbreviated accounts

BRACEWELL FARMS LTD

Notes to the Abbreviated Accounts for the Year Ended 31 December 2003

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.

Land	- not provided
Tools & Equipment	- 10% on cost

Stocks

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

Group accounts

Group accounts have not been prepared because the group qualifies as a small group under the provisions of section 248 of the Companies Act, 1985.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2003	
and 31 December 2003	136,106
DEPRECIATION:	
At 1 January 2003	
and 31 December 2003	65
NET BOOK VALUE:	
At 31 December 2003	136,041
At 31 December 2002	136,041

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 January 2003	
and 31 December 2003	1
NET BOOK VALUE:	
At 31 December 2003	1
At 31 December 2002	1

BRACEWELL FARMS LTD

Notes to the Abbreviated Accounts for the Year Ended 31 December 2003

3. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Coulton Estates Ltd

Nature of business: Agricultural Services

Class of shares:	% holding
Ordinary	100.00

	2003 £	2002 £
Aggregate capital and reserves	133,655	112,931
Profit for the year	<u>20,724</u>	<u>11,048</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTORS

The company is charged interest on the directors current account at 1.5% above the bank base rate. In the year interest of £197 was charged.