

SHIRLEY & PROCTOR LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30TH APRIL 2006



SHIRLEY & PROCTOR LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30TH APRIL 2006

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SHIRLEY & PROCTOR LIMITED
ABBREVIATED BALANCE SHEET
30TH APRIL 2006

		2006	2005
	Note	£	£
Fixed assets			
Investments	2	150,752	150,752
Current assets			
Debtors		-	7,112
Cash at bank		1,149	144
		1,149	7,256
Creditors: Amounts falling due within one year		(7,313)	(13,313)
Net current liabilities		(6,164)	(6,057)
Total assets less current liabilities		144,588	144,695
Capital and reserves			
Called-up equity share capital	3	13,000	13,000
Profit and loss account		131,588	131,695
Shareholders' funds		144,588	144,695

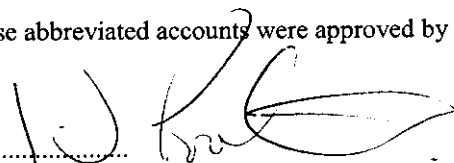
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 27th September 2006 and are signed on their behalf by:



 I J Proctor



 K Hotchin

SHIRLEY & PROCTOR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30TH APRIL 2006

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005).

The previous period financial statements were prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). As a result of adopting the new standard, dividends paid are recognised directly to reserves. This has not resulted in any effect on the financial statements in the current or preceding financial period.

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Investments
	£
Cost	
At 1st May 2005 and 30th April 2006	150,752
	<u> </u>
Depreciation	
	—
	<u> </u>
Net book value	
At 30th April 2006	150,752
	<u> </u>
At 30th April 2005	150,752
	<u> </u>

SHIRLEY & PROCTOR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30TH APRIL 2006

2. Fixed assets (*continued*)

The company owns 75% of the issued ordinary £1 share capital of Hi Peak Feeds Limited. The subsidiary's principal activity is the manufacture and sale of animal feedstuffs. The company also holds 100% of the issued ordinary £1 share capital of Hi Peak Organic Food Limited. The subsidiary's principal activity is the supply of organic food.

	2006	2005
	£	£
Aggregate capital and reserves		
Hi Peak Feeds Ltd	732,938	419,983
Hi Peak Organic Food Ltd	<u>2,545</u>	<u>28,350</u>
Profit and (loss) for the year		
Hi Peak Feeds Ltd	144,170	33,240
Hi Peak Organic Food Ltd	<u>30,895</u>	<u>9,019</u>

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so. Therefore, the accounts show information about the company as an individual entity.

3. Share capital

Authorised share capital:

	2006	2005
	£	£
15,000 Ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>

Allotted, called up and fully paid:

	2006		2005	
	Number	£	Number	£
Ordinary shares of £1 each	<u>13,000</u>	<u>13,000</u>	<u>13,000</u>	<u>13,000</u>