

SUTTONS FARMS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2000

Company Number: 991519 (England and Wales)



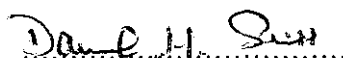
SUTTONS FARMS LIMITED

Abbreviated Balance Sheet As At 5th April 2000

	Notes	£	<u>2000</u> £	£	<u>1999</u> £
<u>Fixed Assets</u>					
Tangible Assets	2)		74285		79180
<u>Current Assets</u>					
Valuation		27581		32322	
Debtors	3)	14817		20847	
Investments		2051		2051	
Cash at Bank and in Hand		120		120	
			44569	55340	
<u>Creditors: Amounts falling due within one year</u>	4)	(131025)		(132467)	
<u>Net Current Liabilities</u>			(86456)		(77127)
<u>Total Assets less Current Liabilities</u>			(12171)		2053
<u>Creditors: Amounts falling due after more than one year</u>			(3240)		(6480)
			(15411)		(4427)
<u>Capital and Reserves</u>					
Called up Share Capital	5)		20000		20000
Profit and Loss Account			(35411)		(24427)
Equity Shareholders Funds			(15411)		(4427)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. No notice requiring an audit for the year ended 5th April 2000 has been deposited under s.249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 5th April 2000 and of its loss for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 6th November, 2000 and signed on its behalf.


D H Smith (Director)

The notes on pages 2 to 4 form part of these abbreviated accounts

SUTTONS FARMS LIMITED**Notes to the Abbreviated Accounts**
For the year ended 5th April 2000**1. ACCOUNTING POLICIES****Basis of preparation of Accounts**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax, and after adjusting for stocks included in opening and closing valuations.

Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the reducing balance basis.

Farm Buildings	10%	reducing balance basis
Farm Fixtures & Fittings	12.5%	reducing balance basis
Implements & Machinery	12.5%	reducing balance basis
Tractors	30%	reducing balance basis
Harvesters & Binder	20%	reducing balance basis
Motor Vehicles	25%	reducing balance basis
Office Equipment	12.5%	reducing balance basis

Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Valuation

The valuation of Stock was carried out by a professional valuer Martin Wright FSVA, 3 Red Lion Street, Boston, Lincolnshire. The basis of valuation is cost of production and is consistent with Statement of Standard Accounting Practice No. 9 and Business Economic Note No. 19.

Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

SUTTONS FARMS LIMITED**Notes to the Abbreviated Accounts**
For the year ended 5th April 2000**Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
<u>Cost</u>	
At 6th April 1999	205771
Additions	5859
Disposals	-
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At 5th April 2000	211630
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<u>Depreciation</u>	
At 6th April 1999	126591
On Disposals	-
Charge for the year	10754
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At 5th April 2000	137345
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<u>Net Book Value</u>	
At 5th April 2000	74285
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At 5th April 1999	79180
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3. DEBTORS

Debtors include an amount of £1665 (1999 - £1665) falling due after more than one year.

4. CREDITORS

Creditors include the following amounts of secured liabilities:

	<u>2000</u>	<u>1999</u>
	£	£
Due within one year	78571	76373
Due after more than one year	3240	6480

SUTTONS FARMS LIMITED**Notes to the Abbreviated Accounts**
For the year ended 5th April 2000**5. SHARE CAPITAL**

	<u>2000</u>	<u>1999</u>
	£	£
<u>Authorised:</u>		
"A" Ordinary Shares of £1 each	1000	1000
"B" Ordinary Shares of £1 each	19000	19000
	—	—
	20000	20000
	—	—
 <u>Allotted, Issued and Fully Paid:</u>		
"A" Ordinary Shares of £1 each	1000	1000
"B" Ordinary Shares of £1 each	19000	19000
	—	—
	20000	20000
	—	—

6. TRANSACTIONS WITH DIRECTORS

Mrs M E Smith (a director) has loaned the company £4000.

Mr D H Smith (a director) received rent of £3375 in the year, this was on normal commercial terms and at the balance sheet date there was nothing outstanding.