

**A T Richardson & Son Limited**  
**Abbreviated accounts**  
**for the year ended 31 October 2007**  
**Registration number 01073480**

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COMPANIES HOUSE

**A T Richardson & Son Limited**

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**A T Richardson & Son Limited**

**Abbreviated balance sheet  
as at 31 October 2007**

		<b>31/10/07</b>		<b>31/10/06</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		316,513		349,733
<b>Current assets</b>					
Stocks		220,313		182,265	
Debtors		119,405		131,519	
		<u>339,718</u>		<u>313,784</u>	
<b>Creditors' amounts falling due within one year</b>		<u>(313,604)</u>		<u>(290,614)</u>	
<b>Net current assets</b>			<u>26,114</u>		<u>23 170</u>
<b>Total assets less current liabilities</b>			342,627		372 903
<b>Provisions for liabilities</b>			-		(3,444)
<b>Net assets</b>			<u>342,627</u>		<u>369,459</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		100		100
Profit and loss account			342,527		369,359
<b>Shareholders' funds</b>			<u>342,627</u>		<u>369,459</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

**A T Richardson & Son Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year 31 October 2007**

These abbreviated accounts have been derived from unaudited financial statements

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year 31 October 2007 stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year 31 October 2007 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 31 October 2007 and of its profit or loss for the year 31 October 2007 in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The abbreviated accounts were approved by the Board on <sup>8 April 2008</sup> and signed on its behalf by

  
G W Richardson  
Director

**The notes on pages 3 to 5 form an integral part of these financial statements**

## **A T Richardson & Son Limited**

### **Notes to the abbreviated financial statements for the year ended 31 October 2007**

#### **1 Accounting policies**

##### **1.1 Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

##### **1.2 Turnover**

Turnover represents the total invoice value, excluding value added tax, of goods and services supplied by the company, together with subsidies received in respect of the period

##### **1.3 Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings	-	Straight line over twenty five years
Fixtures, fittings and equipment	-	20% reducing balance basis
Motor vehicles and tractors	-	25% reducing balance basis

The herd animals are treated as fixed assets and are included in the accounts at the cost of the original animals, plus the cost of additions under herd basis principles

##### **1.4 Stock**

Stock is valued at the lower of cost and net realisable value

##### **1.5 Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year

##### **1.6. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**A T Richardson & Son Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 October 2007**

continued

2	Fixed assets	Tangible fixed assets £	
	Cost		
	At 1 November 2006	723,040	
	Additions	17,210	
	Disposals	(15,083)	
	At 31 October 2007	725,167	
	Depreciation		
	At 1 November 2006	373 307	
	On disposals	6,521	
	Charge for year	28,826	
	At 31 October 2007	408,654	
	Net book values		
	At 31 October 2007	316,513	
	At 31 October 2006	349,733	
3	Share capital	31/10/07 £	31/10/06 £
	Authorised		
	100 Ordinary shares of 1 each	100	100
	Allotted, called up and fully paid		
	100 Ordinary shares of 1 each	100	100
	Equity Shares		
	100 Ordinary shares of 1 each	100	100

**A T Richardson & Son Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 October 2007**

continued

**4 Transactions with directors and related parties**

Part of the property occupied by the company was rented from Mr P G Richardson at a rent of £24,250 (2006 - £10,875) and part of this property was sub-let to Mrs M A Richardson during the year for a rent of £3 000 (2006 - £3,250) The company also occupied other land owned by Mr G W Richardson (either wholly owned or jointly with his wife) on a rent free basis

The amounts due to the directors and their close family, where relevant, were as follows:

	Amount owing	
	31/10/07	31/10/06
	£	£
Mr & Mrs G W Richardson	51,030	51,025
Mr PG Richardson	154,546	148,820

The bank overdraft was guaranteed during the year by Mr G W Richardson