

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2007
for
Archer Farms (Anglesey) Limited

TUESDAY



ANAGPXX6

A30

11/03/2008

229

COMPANIES HOUSE

Archer Farms (Anglesey) Limited

Contents of the Financial Statements
for the Year Ended 31 March 2007

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Report of the Accountants	9
Trading and Profit and Loss Account	10

Archer Farms (Anglesey) Limited

Company Information
for the Year Ended 31 March 2007

DIRECTORS

R Hughes
Mrs M L Hughes
A L Hughes
A L Hughes

SECRETARY:

Mrs M Hughes

REGISTERED OFFICE:

Llwydiarth Fawr
Llanerchymedd
ANGLESEY
LL71 8DF

REGISTERED NUMBER

1073915 (England and Wales)

ACCOUNTANTS

DUNN AND ELLIS
Chartered Accountants
7/9 High Street
Porthmadog
Gwynedd
LL49 9LR

Archer Farms (Anglesey) Limited

Report of the Directors
for the Year Ended 31 March 2007

The directors present their report with the financial statements of the company for the year ended 31 March 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of livestock farming

DIRECTORS

The directors during the year under review were

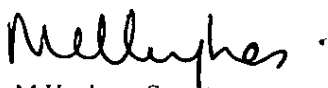
R Hughes
Mrs M L Hughes
A L Hughes
A L Hughes

The beneficial interests of the directors holding office on 31 March 2007 in the issued share capital of the company were as follows

	31 3 07	1 4 06
Ordinary 1 shares		
R Hughes	99	99
Mrs M L Hughes	1	1
A L Hughes	-	-
A L Hughes	-	-

This report has 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



Mrs M Hughes - Secretary

Date 26-2-08.

Archer Farms (Anglesey) Limited

Profit and Loss Account
for the Year Ended 31 March 2007

		31 3 07	31 3 06
	Notes	£	£
TURNOVER		43,471	100,854
Cost of sales		<u>63,521</u>	<u>92,775</u>
GROSS (LOSS)/PROFIT		(20,050)	8,079
Administrative expenses		<u>18,516</u>	<u>37,529</u>
		(38,566)	(29,450)
Other operating income		<u>23,435</u>	<u>24,636</u>
OPERATING LOSS	2	(15,131)	(4,814)
Interest receivable and similar income		<u>42</u>	<u>-</u>
		(15,089)	(4,814)
Interest payable and similar charges		<u>6,235</u>	<u>6,215</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(21,324)	(11,029)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(21,324)	(11,029)
Deficit brought forward		<u>(186,301)</u>	<u>(175,272)</u>
DEFICIT CARRIED FORWARD		<u>£(207,625)</u>	<u>£(186,301)</u>

The notes form part of these financial statements

Archer Farms (Anglesey) Limited

Balance Sheet
31 March 2007

		31 3 07		31 3 06	
	Notes	£	£	£	£
FIXED ASSETS.					
Intangible assets	4		5,183		5,183
Tangible assets	5		4,601		5,102
			<u>9,784</u>		<u>10,285</u>
CURRENT ASSETS:					
Stocks		90,490		116,435	
Debtors	6	414		3,166	
Cash in hand		210		249	
		<u>91,114</u>		<u>119,850</u>	
CREDITORS: Amounts falling due within one year	7	<u>303,140</u>		<u>311,053</u>	
NET CURRENT LIABILITIES:			<u>(212,026)</u>		<u>(191,203)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>£(202,242)</u></u>		<u><u>£(180,918)</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Share premium	9		5,283		5,283
Profit and loss account			<u>(207,625)</u>		<u>(186,301)</u>
SHAREHOLDERS' FUNDS:			<u><u>£(202,242)</u></u>		<u><u>£(180,918)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 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

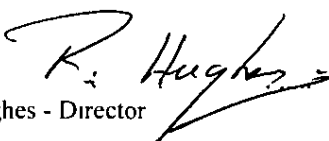
The notes form part of these financial statements

Archer Farms (Anglesey) Limited

Balance Sheet
31 March 2007

These financial statements 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 January 2005)

The financial statements were approved by the Board of Directors on 25-2-08 and were signed on its behalf by


R Hughes - Director

The notes form part of these financial statements

Archer Farms (Anglesey) Limited

Notes to the Financial Statements **for the Year Ended 31 March 2007**

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 January 2005)

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

Plant and machinery etc	- 25% on cost and 20% 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

Deferred tax

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

2 OPERATING LOSS

The operating loss is stated after charging

	31 3.07	31 3 06
	£	£
Depreciation - owned assets	501	501
	==	==
Directors' emoluments and other benefits etc	5,030	4,860
	==	==

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2007 nor for the year ended 31 March 2006

Archer Farms (Anglesey) Limited**Notes to the Financial Statements**
for the Year Ended 31 March 2007**3 TAXATION - continued****Factors affecting the tax charge**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below

	31.3.07	31 3 06
	£	£
Loss on ordinary activities before tax	<u>(21,324)</u>	<u>(11,029)</u>
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 19% (2006 - 19%)	(4,052)	(2,096)
Effects of Reversing timing differences	(89)	(200)
Losses carried forward	<u>4,141</u>	<u>2,296</u>
Current tax charge	<u>-</u>	<u>-</u>

4 INTANGIBLE FIXED ASSETS

Intangible fixed assets relate to Milk and beef quota

5 TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST:			
At 1 April 2006			
and 31 March 2007	<u>4,101</u>	<u>54,948</u>	<u>59,049</u>
DEPRECIATION:			
At 1 April 2006	-	53,947	53,947
Charge for year	-	<u>501</u>	<u>501</u>
At 31 March 2007	-	<u>54,448</u>	<u>54,448</u>
NET BOOK VALUE:			
At 31 March 2007	<u>4,101</u>	<u>500</u>	<u>4,601</u>
At 31 March 2006	<u>4,101</u>	<u>1,001</u>	<u>5,102</u>

**6 DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31 3 07	31 3 06
	£	£
V A T	<u>414</u>	<u>3,166</u>

Archer Farms (Anglesey) Limited

Notes to the Financial Statements
for the Year Ended 31 March 2007

**7 CREDITORS AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.3.07	31 3 06
	£	£
Bank loans and overdrafts	140,908	92,053
Other creditors	(2,784)	-
Directors' current accounts	133,980	187,964
Accrued expenses	31,036	31,036
	<u>303,140</u>	<u>311,053</u>

8 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid		Nominal value	31 3.07	31 3 06
Number	Class		£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

9 SHARE PREMIUM

	31 3.07	31 3 06
	£	£
Brought forward	<u>5,283</u>	<u>5,283</u>

10 RELATED PARTY DISCLOSURES

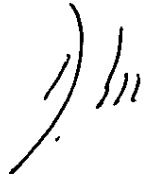
In the opinion of the directors the company is controlled by Mr R Hughes and Mrs ML Hughes Mr and Mrs Hughes own 100% of the issued share capital Mr and Mrs Hughes have, together, loaned the company £158,166 (2005-£165,256) This loan is interest free

Archer Farms (Anglesey) Limited

Report of the Accountants to the Directors of
Archer Farms (Anglesey) Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2007 set out on pages three to eight and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



DUNN AND ELLIS
Chartered Accountants
7/9 High Street
Porthmadog
Gwynedd
LL49 9LR

Date 4/3/08