

J.P. Colbridge Limited

ABBREVIATED ACCOUNTS

for the year ended

31 October 2008

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15/07/2009

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COMPANIES HOUSE

Company Registration No. 01272060

J.P. Colbridge Limited
ABBREVIATED BALANCE SHEET
31 October 2008

	Notes	£	2008 £	£	2007 £
FIXED ASSETS	1				
Tangible assets			331,917		364,779
Investments			568		568
			<u>332,485</u>		<u>365,347</u>
CURRENT ASSETS					
Stocks		3,255		2,243	
Debtors		104,114		142,652	
Cash at bank and in hand		323,794		257,823	
		<u>431,163</u>		<u>402,718</u>	
CREDITORS amounts falling due within one year		133,890		133,353	
NET CURRENT ASSETS			<u>297,273</u>		<u>269,365</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			629,758		634,712
PROVISIONS FOR LIABILITIES AND CHARGES			6,043		9,890
			<u>623,715</u>		<u>624,822</u>
CAPITAL AND RESERVES					
Called up equity share capital	3		40,000		40,000
Share premium account			32,000		32,000
Profit and loss account			551,715		552,822
SHAREHOLDERS' FUNDS			<u>623,715</u>		<u>624,822</u>

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.

The abbreviated accounts on pages 1 to 4 were approved by the directors and authorised for issue on

10th July 2009 and are signed on their behalf by:


C.B. Colbridge

J.P. Colbridge Limited

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 2007).

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Sections 246 and 247 of the Companies Act 1985 for small companies

TURNOVER

Turnover represents the invoiced value excluding value added tax, of goods sold arising from the principal activity of market gardening. All sales were within the United Kingdom.

FIXED ASSETS

All fixed assets are initially recorded at cost.

DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Plant, machinery and office equipment	- 3 to 10 years
Motor vehicles	- 25% of written down value

STOCKS

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

OPERATING LEASE AGREEMENTS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

DEFERRED TAXATION

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise, based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

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.

J.P. Colbridge Limited
NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 October 2008

1 FIXED ASSETS

	Tangible Assets £	Investments £	Total £
Cost			
At 1 November 2007 and 31 October 2008	<u>1,304,608</u>	<u>568</u>	<u>1,305,176</u>
Depreciation			
At 1 November 2007	939,829	—	939,829
Charge for year	<u>32,862</u>	<u>—</u>	<u>32,862</u>
At 31 October 2008	<u>972,691</u>	<u>—</u>	<u>972,691</u>
Net book value			
At 31 October 2008	<u>331,917</u>	<u>568</u>	<u>332,485</u>
At 31 October 2007	<u>364,779</u>	<u>568</u>	<u>365,347</u>

2 RELATED PARTY TRANSACTIONS

Throughout the year the company has been controlled by C.B. Colbridge who is a director and majority shareholder.

At 31 October 2008, an amount of £2,284 (2007 - £2,284) was owed to the company by J.C. Colbridge, son of C. B. Colbridge. This was the maximum amount outstanding during the year.

During the year, the company has paid levies of £14,603 (2007:£26,507) to Growco Ltd, a company of which C B Colbridge is a director.

During the year C B Colbridge, a director, owed the company £9,644. This was the highest amount owed and has since been repaid.

During the two years ending 31 October 2008, C B Colbridge owned 100% of the ordinary B shares. Dividends of £65,000 (2007: £80,000) were payable on these shares.

3 SHARE CAPITAL

	2008 £	2007 £
Authorised:		
40,000 Ordinary A shares of £1 each	40,000	40,000
10,000 Ordinary B shares of £1 each	<u>10,000</u>	<u>10,000</u>
	<u>50,000</u>	<u>50,000</u>
	2008 £	2007 £
Allotted, called up and fully paid:		
30,000 Ordinary A shares of £1 each	30,000	30,000
10,000 Ordinary B shares of £1 each	<u>10,000</u>	<u>10,000</u>
	<u>40,000</u>	<u>40,000</u>

J.P. Colbridge Limited
NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 October 2008

3 SHARE CAPITAL *(continued)*

The ordinary "A" shares and the ordinary "B" shares shall constitute different classes of shares for the purposes of the Act but shall otherwise rank *pari passu* in all respects. The directors shall have the right to recommend, declare and pay dividends or make any other distribution in respect of one or more class of share but not the others and in such amounts as the directors shall decide.