ABBREVIATED ACCOUNTS

for the year ended

31 October 2008

WEDNESDAY



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15/07/2009 COMPANIES HOUSE

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Company Registration No. 01272060

ABBREVIATED BALANCE SHEET

31 October 2008

			2008		2007
	Notes	£	2008 £	£	£
FIXED ASSETS	1				
Tangible assets			331,917		364,779
Investments			568		568
			332,485		365,347
CURRENT ASSETS					,
Stocks		3,255		2,243	
Debtors		104,114		142,652	
Cash at bank and in hand		323,794		257,823	
		431,163		402,718	
CREDITORS amounts falling due within	one	,		•	
year		133,890		133,353	
NET CURRENT ASSETS			297,273		269,365
TOTAL ASSETS LESS CURRENT			 _	•	
LIABILITIES			629,758		634,712
PROVISIONS FOR LIABILITIES AND)				
CHARGES		•	6,043		9,890
			623,715		624,822
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			623,715		624,822

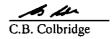
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 2009 and are signed on their behalf by:



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.

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 October 2008

1 FIXED ASSETS

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

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	10,000	10,000
	50,000	50,000
		
	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	10,000	10,000
•	40.000	40.000
	40,000	40,000
		

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.