

J.P. Colbridge Limited

ABBREVIATED ACCOUNTS

for the year ended

31 October 2004



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COMPANIES HOUSE

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24/08/05

Company Registration No. 01272060

J.P. Colbridge Limited
ABBREVIATED BALANCE SHEET
31 October 2004

	Notes	2004 £	2003 £
FIXED ASSETS	1		
Tangible assets		417,560	437,609
Investments		570	818
		<u>418,130</u>	<u>438,427</u>
CURRENT ASSETS			
Stocks	5,206	2,479	
Debtors	104,544	135,972	
Cash at bank and in hand	340,151	421,278	
	<u>449,901</u>	<u>559,729</u>	
CREDITORS amounts falling due within one year	150,785	189,823	
NET CURRENT ASSETS		<u>299,116</u>	<u>369,906</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>717,246</u>	<u>808,333</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>15,527</u>	<u>21,845</u>
		<u>701,719</u>	<u>786,488</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		629,719	714,488
SHAREHOLDERS' FUNDS		<u>701,719</u>	<u>786,488</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.

These abbreviated accounts were approved by the directors on 22nd August 2005 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 June 2002).

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:

Buildings	- 10 to 20 years
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.

HIRE PURCHASE AGREEMENTS

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payment is treated as a liability and the interest is charged to the profit and loss account.

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.

J.P. Colbridge Limited
NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 October 2004

1 FIXED ASSETS

	Tangible Assets £	Investments £	Total £
Cost			
At 1 November 2003	1,184,837	818	1,185,655
Additions	39,158	—	39,158
Disposals	—	(248)	(248)
At 31 October 2004	<u>1,223,995</u>	<u>570</u>	<u>1,224,565</u>
Depreciation			
At 1 November 2003	747,228	—	747,228
Charge for year	59,207	—	59,207
At 31 October 2004	<u>806,435</u>	<u>—</u>	<u>806,435</u>
Net book value			
At 31 October 2004	<u>417,560</u>	<u>570</u>	<u>418,130</u>
At 31 October 2003	<u>437,609</u>	<u>818</u>	<u>438,427</u>

Investment property shown in the previous years financial statements has been recategorised as a freehold property.

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 2004, an amount of £2,284 (2003 - £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 £42,723 (2003:£45,691) to Growco Ltd, a company of which C B Colbridge is a director.

3 SHARE CAPITAL

	2004 £	2003 £
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
	<u>50,000</u>	<u>50,000</u>
	2004 £	2003 £
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
	<u>40,000</u>	<u>40,000</u>

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.