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Company Registration No 1314882 (England And Wales)

## A & H Feeds Limited

### Directors' Report And Unaudited Financial Statements

For the year ended 31 May 2006

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# A & H Feeds Limited

## Company Information

<b>Directors</b>	G A Antill J N Firth
<b>Secretary</b>	G A Antill
<b>Company number</b>	1314882
<b>Registered office</b>	Surrey House 36-44 High Street Redhill Surrey RH1 1RH
<b>Accountants</b>	Kingston Smith LLP Surrey House 36-44 High Street Redhill Surrey RH1 1RH

# A & H Feeds Limited

## Directors' Report For the year ended 31 May 2006

The directors present their report and financial statements for the year ended 31 May 2006

### Principal activities

The principal activity of the company throughout the year was that of the sale of animal feedstuffs and horticultural supplies

### Directors

The following directors have held office since 1 June 2005

G A Anull

J N Firth

### Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



J N Firth

Director

01/11/08

# **A & H Feeds Limited**

## **Accountants' Report To The Board Of Directors On The Unaudited Financial Statements of A & H Feeds Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 May 2006, set out on pages 3 to 11 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 May 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

*Kingston Smith LLP*

**Kingston Smith LLP**  
Chartered Accountants

4 November 2008

Surrey House  
36-44 High Street  
Redhill  
Surrey  
RH1 1RH

# A & H Feeds Limited

## Profit And Loss Account For the year ended 31 May 2006

	Notes	2006 £	2005 £
<b>Turnover</b>		393,307	402,838
Cost of sales		(294,837)	(343,420)
<b>Gross profit</b>		98,470	59,418
Distribution costs		(30,022)	(31,724)
Administrative expenses		(128,589)	(74,423)
Other operating income		250	-
<b>Operating loss</b>	2	(59,891)	(46,729)
Profit on sale of land and buildings		248,827	-
<b>Profit/(loss) on ordinary activities before interest</b>		188,936	(46,729)
Interest receivable and similar income	3	87	-
Interest payable and similar charges		(7,375)	(3,847)
<b>Profit/(loss) on ordinary activities before taxation</b>		181,648	(50,576)
Tax on profit/(loss) on ordinary activities	4	(20,515)	-
<b>Profit/(loss) for the year</b>	11	161,133	(50,576)

# A & H Feeds Limited

## Balance Sheet As at 31 May 2006

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets	5		64,892		186,170
<b>Current assets</b>					
Stocks		12,499		12,499	
Debtors	6	233,312		99,899	
Cash at bank and in hand		6,992		100	
		252,803		112,498	
<b>Creditors amounts falling due within one year</b>	7	(77,538)		(167,768)	
<b>Net current assets/(liabilities)</b>			175,265		(55,270)
<b>Total assets less current liabilities</b>			240,157		130,900
<b>Creditors amounts falling due after more than one year</b>	8		(3,203)		(55,079)
			236,954		75,821
<b>Capital and reserves</b>					
Called up share capital	10		1,250		1,250
Share premium account	11		875		875
Revaluation reserve	11		44,230		124,715
Profit and loss account	11		190,599		(51,019)
<b>Shareholders' funds</b>			236,954		75,821

# A & H Feeds Limited

## Balance Sheet (continued) As at 31 May 2006

In preparing these financial statements

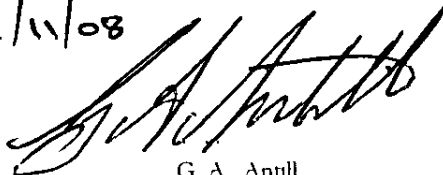
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company

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)

Approved by the Board for issue on 01/11/08



J N Firth  
Director



G A Anull  
Director

# A & H Feeds Limited

## Notes to the Financial Statements

### For the year ended 31 May 2006

#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements have been prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### 1.2 Turnover

Turnover represents amounts receivable for goods net of VAT and discounts

##### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Freehold land and buildings	2% per annum of cost or revalued amount on buildings Nil on land
Plant and machinery	25% per annum of reducing balance
Fixtures, fittings & equipment	15% per annum of reducing balance
Motor vehicles	25% per annum of reducing balance

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account

##### 1.4 Stock

Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition

##### 1.5 Pensions

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

2 Operating loss	2006	2005
	£	£
Operating loss is stated after charging		
Depreciation of tangible assets	4,724	6,448
Directors' emoluments	29,951	30,001

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 2 (2005 - 2)

3 Investment income	2006	2005
	£	£
Bank interest	87	-
	87	-



**A & H Feeds Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 May 2006 (continued)**

4 <b>Taxation</b>	2006	2005
	£	£
<b>Domestic current year tax</b>		
U K corporation tax	20,515	-
	<hr/>	<hr/>
<b>Current tax charge</b>	20,515	-
	<hr/>	<hr/>

The company has estimated losses of £ 59,908 (2005 - £ 59,908) available for carry forward against future trading profits

**A & H Feeds Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 May 2006 (continued)**

**5 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 June 2005	175,000	88,576	263,576
Disposals	(120,000)	(7,207)	(127,207)
	—	—	—
At 31 May 2006	55,000	81,369	136,369
<b>Depreciation</b>			
At 1 June 2005	7,000	70,406	77,406
On disposals	(3,500)	(7,153)	(10,653)
Charge for the year	250	4,474	4,724
	—	—	—
At 31 May 2006	3,750	67,727	71,477
<b>Net book value</b>			
At 31 May 2006	51,250	13,642	64,892
	—	—	—
At 31 May 2005	168,000	18,170	186,170

The gross amount of depreciable assets included in land and buildings at 31 May 2006 was £12,500

The freehold and leasehold land and buildings were valued on an open market basis by a firm of independent Chartered Surveyors, in May 1992, to £55,000

**Comparable historical cost for the land and buildings included at valuation**

	<b>£</b>
<b>Cost</b>	
At 1 June 2005	49,569
Disposals	(39,515)
	—
At 31 May 2006	10,054
<b>Depreciation based on cost</b>	
At 1 June 2005	1,985
Charge for the year	71
	—
At 31 May 2006	2,056
<b>Net book value</b>	
At 31 May 2006	7,998
	—
At 31 May 2005	47,584

**A & H Feeds Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 May 2006 (continued)**

**5 Tangible fixed assets** **(continued)**

The net book value of other tangible fixed assets includes £10,961 (2005 - £14,614) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £3,653 (2005 - £4,871) for the year.

The company has a potential tax liability of £8,540 in the event of a sale of the freehold and leasehold land and buildings at the value carried in the financial statements.

<b>6 Debtors</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Trade debtors	101,199	84,653
Other debtors	132,113	15,246
	<u>233,312</u>	<u>99,899</u>

<b>7 Creditors amounts falling due within one year</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	77,850
Net obligations under finance leases	4,013	4,389
Trade creditors	32,110	66,501
Taxation and social security	21,038	566
Other creditors	20,377	18,462
	<u>77,538</u>	<u>167,768</u>

The bank overdraft is secured.

**A & H Feeds Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 May 2006 (continued)**

8 Creditors amounts falling due after more than one year	2006 £	2005 £
Bank loans	-	47,865
Net obligations under finance leases	3,203	7,214
	<u>3,203</u>	<u>55,079</u>

**Analysis of loans**

Not wholly repayable within five years by instalments	-	53,798
Wholly repayable within five years	-	4,478
Included in current liabilities	-	(10,411)
	<u>-</u>	<u>47,865</u>

The bank loans are secured

Obligations under finance leases and hire purchase contracts are secured

**9 Pension costs**

The company operates a defined contribution pension scheme for the benefit of its directors. Contributions are charged in the profit and loss account as they accrue. The charge for the year was £nil (2005 £600)

10 Share capital	2006 £	2005 £
<b>Authorised</b>		
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>
<b>Allotted, called up and fully paid</b>		
1,250 Ordinary shares of £1 each	<u>1,250</u>	<u>1,250</u>

**11 Statement of movements on reserves**

	Share premium account £	Revaluation reserve £	Profit and loss account £
Balance at 1 June 2005	875	124,715	(51,019)
Profit for the year	-	-	161,133
Transfer from revaluation reserve to profit and loss account	-	(80,485)	80,485
Balance at 31 May 2006	<u>875</u>	<u>44,230</u>	<u>190,599</u>

**A & H Feeds Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 May 2006 (continued)**

**12 Financial commitments**

At 31 May 2006 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 May 2007

	2006	2005
	£	£
Operating leases which expire		
Between two and five years	6,121	6,121

**13 Transactions with directors**

Included in other debtors are the following amounts owed by the directors

	Amount outstanding		Maximum
	2006	2005	in year
	£	£	£
G Antill	93,865	-	93,865
J N Firth	23,069	5,810	23,069

No interest has been charged in the year

**14 Control**

No one party controls the company