

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 1999

FOR

JOHN LIDDIARD FARMS LIMITED



**JOHN LIDDIARD FARMS LIMITED**

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 1999**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>4</b>

**JOHN LIDDIARD FARMS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 1999**

**DIRECTORS:** J E LIDDIARD  
R S W LIDDIARD

**SECRETARY:** R S W LIDDIARD

**REGISTERED OFFICE:** EAST SHEFFORD FARM  
GREAT SHEFFORD  
NEWBURY  
BERKSHIRE  
RG167EF

**REGISTERED NUMBER:** 01385090 (England and Wales)

**ACCOUNTANTS:** BRADING CRYER  
CHARTERED ACCOUNTANTS  
107 HIGH STREET  
HUNGERFORD  
BERKSHIRE  
RG17 0ND

**JOHN LIDDIARD FARMS LIMITED**

**ABBREVIATED BALANCE SHEET**  
**30TH SEPTEMBER 1999**

		1999		1998	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		1,070,513		1,044,132
Investments	3		293		277
			<u>1,070,806</u>		<u>1,044,409</u>
<b>CURRENT ASSETS:</b>					
Stocks		139,163		128,417	
Debtors		80,089		84,922	
		<u>219,252</u>		<u>213,339</u>	
<b>CREDITORS:</b> Amounts falling due within one year	4	<u>269,264</u>		<u>236,017</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(50,012)</u>		<u>(22,678)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			1,020,794		1,021,731
<b>CREDITORS:</b> Amounts falling due after more than one year	4		(150,420)		(150,795)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>(12,146)</u>		<u>(11,297)</u>
			<u>£858,228</u>		<u>£859,639</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	5		22,000		22,000
Revaluation reserve			530,430		530,430
Profit and loss account			305,798		307,209
Shareholders' funds			<u>£858,228</u>		<u>£859,639</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30th September 1999.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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.

**JOHN LIDDIARD FARMS LIMITED**

**ABBREVIATED BALANCE SHEET**  
**30TH SEPTEMBER 1999**

These abbreviated financial statements have 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:**

A handwritten signature in dark ink, appearing to read 'J E Liddiard', is written over the printed name.

**J E LIDDIARD - DIRECTOR**

Approved by the Board on 28th February 2000

**JOHN LIDDIARD FARMS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 1999**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- not provided
Plant & equipment	- 10% on reducing balance
Motors, tractors & combines	- 25% on reducing balance

**Stocks**

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

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1st October 1998	1,484,490
Additions	134,489
Disposals	(143,938)
	<hr/>
At 30th September 1999	1,475,041
	<hr/>
<b>DEPRECIATION:</b>	
At 1st October 1998	440,358
Charge for year	51,538
Eliminated on disposals	(87,368)
	<hr/>
At 30th September 1999	404,528
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30th September 1999	1,070,513
	<hr/>
At 30th September 1998	1,044,132
	<hr/>

**JOHN LIDDIARD FARMS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 1999**

**3. FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	1999	1998
	£	£
Investment	293	277
	<u>293</u>	<u>277</u>

**4. CREDITORS**

The following secured debts are included within creditors:

	1999	1998
	£	£
Bank overdrafts	174,236	147,846
Bank loans	150,795	179,167
	<u>325,031</u>	<u>327,013</u>

Creditors include the following debts falling due in more than five years:

	1999	1998
	£	£
Repayable by instalments		
Bank loans	23,030	32,580
	<u>23,030</u>	<u>32,580</u>

**5. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	1999	1998
		value:	£	£
40,000	Ordinary	£1	40,000	40,000
			<u>40,000</u>	<u>40,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	1999	1998
		value:	£	£
22,000	Ordinary	£1	22,000	22,000
			<u>22,000</u>	<u>22,000</u>