

REGISTERED NUMBER: 01385090 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 1998

FOR

JOHN LIDDIARD FARMS LIMITED



**JOHN LIDDIARD FARMS LIMITED**

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**FOR THE YEAR ENDED 30TH SEPTEMBER 1998**

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**JOHN LIDDIARD FARMS LIMITED**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 30TH SEPTEMBER 1998**

**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)

**AUDITORS:** BRADING CRYER  
CHARTERED ACCOUNTANTS  
AND REGISTERED AUDITOR  
107 HIGH STREET  
HUNGERFORD  
BERKSHIRE  
RG17 0ND

**JOHN LIDDIARD FARMS LIMITED**

**REPORT OF THE AUDITORS TO**  
**JOHN LIDDIARD FARMS LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30th September 1998 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

BRADING CRYER  
CHARTERED ACCOUNTANTS  
AND REGISTERED AUDITOR  
107 HIGH STREET  
HUNGERFORD  
BERKSHIRE  
RG17 0ND



Dated: 5th February 1999

**JOHN LIDDIARD FARMS LIMITED**

**ABBREVIATED BALANCE SHEET**  
**30TH SEPTEMBER 1998**

		1998		1997	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		1,044,132		1,069,442
Investments	3		277		262
			<hr/> 1,044,409		<hr/> 1,069,704
<b>CURRENT ASSETS:</b>					
Stocks		128,417		200,629	
Debtors		84,922		128,028	
		<hr/> 213,339		<hr/> 328,657	
<b>CREDITORS: Amounts falling due within one year</b>		<hr/> 386,811		<hr/> 402,079	
<b>NET CURRENT LIABILITIES:</b>			<hr/> (173,472)		<hr/> (73,422)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<hr/> 870,937		<hr/> 996,282
<b>CREDITORS: Amounts falling due after more than one year</b>			-		(18,000)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<hr/> (11,297)		<hr/> (10,851)
			<hr/> £859,640		<hr/> £967,431
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		22,000		22,000
Revaluation reserve			530,430		530,430
Profit and loss account			307,210		415,001
Shareholders' funds			<hr/> £859,640		<hr/> £967,431

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:**

 X  
J. LIDDIARD - DIRECTOR

Approved by the Board on 5th February 1999

The notes form part of these financial statements

## JOHN LIDDIARD FARMS LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 1998

#### 1. ACCOUNTING POLICIES

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

##### **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.

**JOHN LIDDIARD FARMS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 1998**

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1st October 1997	1,502,689
Additions	31,853
Disposals	(50,052)
	<hr/>
At 30th September 1998	1,484,490
	<hr/>
<b>DEPRECIATION:</b>	
At 1st October 1997	433,247
Charge for year	41,139
Eliminated on disposals	(34,028)
	<hr/>
At 30th September 1998	440,358
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30th September 1998	1,044,132
	<hr/>
At 30th September 1997	1,069,442
	<hr/>

**3. FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	1998	1997
	£	£
Investment	277	262
	<hr/>	<hr/>

**4. CALLED UP SHARE CAPITAL**

<b>Authorised:</b>				
Number:	Class:	Nominal value:	1998	1997
			£	£
40,000	Ordinary	£1	40,000	40,000
			<hr/>	<hr/>
<b>Allotted, issued and fully paid:</b>				
Number:	Class:	Nominal value:	1998	1997
			£	£
22,000	Ordinary	£1	22,000	22,000
			<hr/>	<hr/>