

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2001

FOR

JOHN LIDDIARD FARMS LIMITED



**JOHN LIDDIARD FARMS LIMITED**

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**FOR THE YEAR ENDED 30TH SEPTEMBER 2001**

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**JOHN LIDDIARD FARMS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2001**

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

**SECRETARY:** A J LIDDIARD

**REGISTERED OFFICE:** EAST SHEFFORD FARM  
GREAT SHEFFORD  
HUNGERFORD  
BERKSHIRE  
RG17 7EF

**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 2001**

		2001		2000	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		1,046,265		1,062,117
Investments	3		288		288
			<u>1,046,553</u>		<u>1,062,405</u>
<b>CURRENT ASSETS:</b>					
Stocks		121,055		128,153	
Debtors		114,156		102,207	
		<u>235,211</u>		<u>230,360</u>	
<b>CREDITORS:</b> Amounts falling due within one year	4	<u>375,916</u>		<u>309,727</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(140,705)</u>		<u>(79,367)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			905,848		983,038
<b>CREDITORS:</b> Amounts falling due after more than one year	4		(58,188)		(109,694)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>(11,511)</u>		<u>(14,411)</u>
			<u>£836,149</u>		<u>£858,933</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			283,719		306,503
<b>SHAREHOLDERS' FUNDS:</b>			<u>£836,149</u>		<u>£858,933</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th September 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2001 in accordance with Section 249B(2) of the Companies Act 1985.

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.

The notes form part of these financial statements

**JOHN LIDDIARD FARMS LIMITED**

**ABBREVIATED BALANCE SHEET**  
**30TH SEPTEMBER 2001**

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 black ink, appearing to read 'J E Liddiard', written over a horizontal line.

**J E LIDDIARD - DIRECTOR**

Approved by the Board on 21st February 2002

**JOHN LIDDIARD FARMS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2001**

**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 (effective March 2000).

**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 2000	1,488,605
Additions	28,430
Disposals	(12,669)
	<hr/>
At 30th September 2001	1,504,366
	<hr/>
<b>DEPRECIATION:</b>	
At 1st October 2000	426,488
Charge for year	43,014
Eliminated on disposals	(11,401)
	<hr/>
At 30th September 2001	458,101
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30th September 2001	1,046,265
	<hr/>
At 30th September 2000	1,062,117
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**JOHN LIDDIARD FARMS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2001**

**3. FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	2001	2000
	£	£
Investment	<u>288</u>	<u>288</u>

**4. CREDITORS**

The following secured debts are included within creditors:

	2001	2000
	£	£
Bank overdrafts	264,790	208,091
Bank loans	<u>82,882</u>	<u>120,153</u>
	<u>347,672</u>	<u>328,244</u>

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

	2001	2000
	£	£
Repayable by instalments		
Bank loans	<u>-</u>	<u>7,303</u>

**5. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2001	2000
			£	£
40,000	Ordinary	£1	<u>40,000</u>	<u>40,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2001	2000
			£	£
22,000	Ordinary	£1	<u>22,000</u>	<u>22,000</u>