Company Registration Number 1465102

RICHARD BATTERSBY (CORN MERCHANTS) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31st DECEMBER 2006

HORSFIELD & SMITH
Chartered Accountants
Tower House
269 Walmersley Road
Bury
Lancashire
BL9 6NX

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YEAR ENDED 31st DECEMBER 2006

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RICHARD BATTERSBY (CORN MERCHANTS) LIMITED

HORSFIELD & SMITH
Chartered Accountants

ACCOUNTANTS' REPORT TO THE DIRECTORS OF RICHARD BATTERSBY (CORN MERCHANTS) LIMITED

YEAR ENDED 31st DECEMBER 2006

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31st December 2006, set out on pages 2 to 7

You consider that the company is exempt from both an audit and a report under section 249A(2) of the Companies Act 1985

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Horsfield & Smith

Tower House
269 Walmersley Road
Bury
Lancashire
BL9 6NX

HORSFIELD & SMITH
Chartered Accountants

30th May 2007

RICHARD BATTERSBY (CORN MERCHANTS) LIMITED

ABBREVIATED BALANCE SHEET

31st DECEMBER 2006

	Note	2006 £	2006 £	2005 £
FIXED ASSETS	2			
Tangible assets			109,294	109,669
CURRENT ASSETS				
Stocks		22,477		26,436
Debtors		22,837		22,690
Cash at bank and in hand		27,769		42,038
		73,083		91,164
CREDITORS: Amounts falling due within one year	3	72,155		71,489
NET CURRENT ASSETS			928	19,675
TOTAL ASSETS LESS CURRENT LIABILITIES			110,222	129,344
CREDITORS: Amounts falling due after more than one year	4		68,439	73,465
PROVISIONS FOR LIABILITIES AND CHARGES			951	1,244
			40,832	54,635
CAPITAL AND RESERVES				
Called-up equity share capital	6		5,000	5,000
Profit and loss account			35,832	49,635
SHAREHOLDERS' FUNDS			40,832	54,635

The Balance sheet continues on the following page.

The notes on pages 4 to 7 form part of these abbreviated accounts

RICHARD BATTERSBY (CORN MERCHANTS) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31st DECEMBER 2006

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 financial statements 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 30. 05. 07 and are signed on their behalf by

MR R PURSER
Director

The notes on pages 4 to 7 form part of these abbreviated accounts

RICHARD BATTERSBY (CORN MERCHANTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill	-	over 5 years

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Alterations to Landlords Property	-	4% per annum
Plant & Machinery	-	10% per annum
Motor Vehicles	-	25% per annum
Equipment	-	15% per annum

Stocks

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

1. ACCOUNTING POLICIES *(continued)*

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

Pension costs

The company operates a defined contribution pension scheme for employees The assets of the scheme are held separately from those of the company The annual contributions payable are charged to the profit and loss account

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception

deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

RICHARD BATTERSBY (CORN MERCHANTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2006

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st January 2006	1,500	314,904	316,404
Additions	–	10,463	10,463
Disposals	–	(8,500)	(8,500)
At 31st December 2006	**1,500**	**316,867**	**318,367**
DEPRECIATION			
At 1st January 2006	1,500	205,235	206,735
Charge for year	–	10,838	10,838
On disposals	–	(8,500)	(8,500)
At 31st December 2006	**1,500**	**207,573**	**209,073**
NET BOOK VALUE			
At 31st December 2006	–	**109,294**	**109,294**
At 31st December 2005	–	109,669	109,669

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2006 £	2005 £
Bank loans and overdrafts	19,303	22,392

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2006 £	2005 £
Bank loans and overdrafts	68,439	73,465

Included within creditors falling due after more than one year is an amount of £48,871 (2005 - £51,665) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5. TRANSACTIONS WITH THE DIRECTORS

Included in creditors at the year end, are directors loans owing to Mr R Purser and Mrs P M Purser Their respective balances at 31st December 2006 were £9,223 (2005 £7,043) and £3,410 (2005 £5,177)

During the year, the company paid rents to Mr Purser totalling £16,000 (2005 £16,000), for the premises occupied by the company

6. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
10,000 Ordinary shares of £1 each	**10,000**	10,000

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	**5,000**	**5,000**	5,000	5,000
Equity shares				
Ordinary shares of £1 each	**5,000**	**5,000**	5,000	5,000