

Registration  
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**Abbey Farmers Limited**  
**Directors' report and financial statements**  
**for the year ended 30 April 2011**  
**Registration number 01561299**

**Bartlett Kershaw Trott**  
**Chartered Accountants**  
**Gloucester**

FRIDAY



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COMPANIES HOUSE

## **Abbey Farmers Limited**

### **Company information**

<b>Directors</b>	J Bennett BM Stephens GR Whitting
<b>Secretary</b>	A Troughton
<b>Company number</b>	01561299
<b>Registered office</b>	4 Pullman Court Great Western Road Gloucester GL1 3ND
<b>Auditors</b>	Bartlett Kershaw Trott 4 Pullman Court Great Western Road Gloucester Gloucestershire GL1 3ND
<b>Bankers</b>	HSBC Bank plc Gloucester Branch The Cross Gloucester GL1 2AP

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## **Abbey Farmers Limited**

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## **Abbey Farmers Limited**

### **Directors' report for the year ended 30 April 2011**

The directors present their report and the financial statements for the year ended 30 April 2011

#### **Principal activity and review of the business**

The principal activity of the company in the year under review was that of a Co-operative Farmers Association

#### **Business review**

The company buys goods and services for its members which are subsequently recharged to the appropriate member. The funding of the administration of the company's activities is generated from members' subscriptions which are adjusted to reflect any change in costs. As a consequence, the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

#### **Directors**

The directors who served during the year are as stated below:

TP Jukes	- resigned 19/07/11	GR Whitting	- appointed 19/7/11
J Bennett			
AS Troughton	- resigned 20/07/10		
BM Stephens	- appointed 20/07/10		
AG Warren	- resigned 20/07/10		

#### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 year. In preparing these financial statements, the directors are required to

- select suitable accounting policies and 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.

**Abbey Farmers Limited**

**Directors' report  
for the year ended 30 April 2011**

.. continued

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

In so far as the directors are aware:

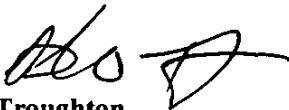
- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

**Auditors**

Bartlett Kershaw Trott are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 6.12.11 . . . and signed on its behalf by



**A Troughton**  
Secretary

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**Independent auditor's report to the shareholders of  
Abbey Farmers Limited**

We have audited the financial statements of Abbey Farmers Limited for the year ended 30 April 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out below.

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**Opinion on the financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 April 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006.**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

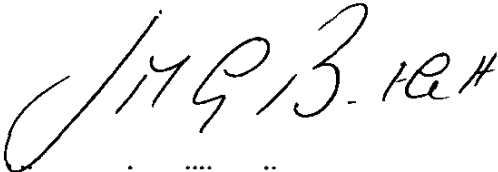
**Independent auditor's report to the shareholders of  
Abbey Farmers Limited**

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime



**James Bartlett (senior statutory auditor)  
For and on behalf of Bartlett Kershaw Trott  
Chartered Accountants and  
Statutory Auditor**

13/12/11

**4 Pullman Court  
Great Western Road  
Gloucester  
Gloucestershire  
GL1 3ND**

# Abbey Farmers Limited

## Profit and loss account for the year ended 30 April 2011

		2011	2010
	Notes	£	£
<b>Turnover</b>	<b>2</b>	4,223,000	4,093,687
Cost of sales		(4,223,545)	(4,093,142)
<b>Gross (loss)/profit</b>		(545)	545
Administrative expenses		(22,675)	(22,132)
Other operating income		23,222	19,558
<b>Operating profit/(loss)</b>	<b>3</b>	2	(2,029)
Interest payable and similar charges		(2)	-
<b>Profit/(loss) on ordinary activities before taxation</b>		-	(2,029)
Tax on profit/(loss) on ordinary activities		-	-
<b>Profit/(loss) for the year</b>		-	(2,029)
Retained profit brought forward		-	2,029
<b>Retained profit carried forward</b>		-	-

The notes on pages 7 to 8 form an integral part of these financial statements.



**Abbey Farmers Limited**

**Balance sheet  
as at 30 April 2011**

		<b>2011</b>		<b>2010</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Current assets</b>					
Debtors	<b>5</b>	480,790		421,371	
Cash at bank and in hand		2,551		-	
		<u>483,341</u>		<u>421,371</u>	
<b>Creditors: amounts falling due within one year</b>	<b>6</b>	<u>(483,322)</u>		<u>(421,352)</u>	
<b>Net current assets</b>			<u>19</u>		<u>19</u>
<b>Total assets less current liabilities</b>			<u>19</u>		<u>19</u>
<b>Net assets</b>			<u>19</u>		<u>19</u>
<b>Capital and reserves</b>					
Called up share capital	<b>7</b>		<u>19</u>		<u>19</u>
<b>Shareholders' funds</b>			<u>19</u>		<u>19</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

The financial statements were approved by the Board on 22.11.11 and signed on its behalf by



**J Bennett  
Director**

**Registration number 01561299**

**The notes on pages 7 to 8 form an integral part of these financial statements.**

## **Abbey Farmers Limited**

### **Notes to the financial statements for the year ended 30 April 2011**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Turnover**

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax. Turnover is invoiced at the end of each month for the goods and services provided.

#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

#### **3. Operating profit/(loss)**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Operating profit/(loss) is stated after charging:		
Auditors' remuneration (Note 4)	<u>2,250</u>	<u>1,680</u>

#### **4. Auditors' remuneration**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration - audit of the financial statements	<u>2,250</u>	<u>1,680</u>

#### **5. Debtors**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Trade debtors	<u>480,790</u>	<u>421,371</u>
	<u>480,790</u>	<u>421,371</u>

**Abbey Farmers Limited**

**Notes to the financial statements  
for the year ended 30 April 2011**

... continued

<b>6. Creditors: amounts falling due within one year</b>	<b>2011 £</b>	<b>2010 £</b>
Bank overdraft	-	3,003
Trade creditors	480,555	416,555
Other taxes and social security costs	1,177	114
Accruals and deferred income	1,590	1,680
	<u>483,322</u>	<u>421,352</u>
<b>7. Share capital</b>	<b>2011 £</b>	<b>2010 £</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
19 Ordinary shares of £1 each	<u>19</u>	<u>19</u>
<b>Equity Shares</b>		
19 Ordinary shares of £1 each	<u>19</u>	<u>19</u>
<b>8. Related party transactions</b>		
All turnover is derived from trading with members of the company		

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**Abbey Farmers Limited**

**The following page does not form part of the statutory accounts.**

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**Abbey Farmers Limited**

**Detailed trading profit and loss account  
and expenses schedule  
for the year ended 30 April 2011**

	2011		2010	
	£	£	£	£
<b>Sales</b>				
Goods		4,177,096		4,048,308
Consultancy		45,904		45,379
		<u>4,223,000</u>		<u>4,093,687</u>
<b>Cost of sales</b>				
Purchases & direct costs	4,177,641		4,047,763	
Consultancy	<u>45,904</u>		<u>45,379</u>	
		<u>(4,223,545)</u>		<u>(4,093,142)</u>
<b>Gross (loss)/profit</b>		(545)		545
<b>Administrative expenses</b>				
Secretarial and bookkeeping fees	18,168		17,489	
Meeting expenses	808		1,198	
Training fees	912		1,314	
Audit	2,250		1,680	
Bank charges	407		311	
General expenses	<u>130</u>		<u>140</u>	
		<u>22,675</u>		<u>22,132</u>
<b>Other operating income</b>				
Members' subscriptions	<u>23,222</u>		<u>19,558</u>	
		<u>23,222</u>		<u>19,558</u>
<b>Operating profit/(loss)</b>		2		(2,029)
<b>Interest payable</b>				
Bank interest	<u>2</u>		<u>-</u>	
		<u>(2)</u>		<u>-</u>
<b>Net profit/(loss) for the year</b>		<u>-</u>		<u>(2,029)</u>