

# LANDOWNER PRODUCTS LTD

Abbreviated Accounts

For the year ended

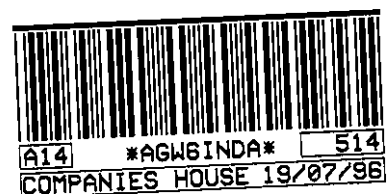
30th September, 1995

Company Registration No. 1593442

Whittingham Riddell

Chartered Accountants

15 Belmont, Shrewsbury



## ACCOUNTANTS' REPORT TO THE DIRECTORS OF

### LANDOWNER PRODUCTS LTD

In accordance with instructions given to us, we have extracted the abbreviated accounts from the full financial statements of the company. On 12th July, 1996, we reported as accountants to the shareholders, in accordance with Section 249A of the Companies Act 1985, on the full financial statements, and our report is as follows:

We have examined, without carrying out an audit, the accounts for the year ended 30th September, 1995 set out on pages 3 to 9.

#### Respective responsibilities of directors and reporting accountants

As described on page 1 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

#### Basis of opinion

Our work was conducted in accordance with the statement of standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

#### Opinion

In our opinion:

- a) the accounts are in agreement with those accounting records kept by the company under Section 221 of the Companies Act 1985;
- b) having regard only to, and on the basis of, the information contained in those accounting records:
  - i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) Companies Act 1985; and
  - ii) the company satisfied the conditions for exemption from an audit of the accounts for the period specified in Section 249A(4) of Companies Act 1985 and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

12th July, 1996  
SHREWSBURY

*Whittingham Riddell*

WHITTINGHAM RIDDELL  
CHARTERED ACCOUNTANTS

## Balance Sheet as at 30th September, 1995

	Note	1995 £	£	1994 £	£
Fixed Assets					
Tangible Assets	3		27,683		3,145
Current Assets					
Stocks		48,994		50,663	
Debtors		107,297		53,823	
		<u>156,291</u>		<u>104,486</u>	
Creditors: amounts falling due within one year	4	<u>(155,747)</u>		<u>(71,657)</u>	
<u>Net Current Assets</u>			544		32,829
<u>Total Assets less current liabilities</u>			<u>28,227</u>		<u>35,974</u>
Creditors: amounts falling due after more than one year	4		(12,843)		0
<u>Net Assets</u>			<u>15,384</u>		<u>35,974</u>
Capital and Reserves					
Share Capital	2		100		100
Profit and Loss Account			15,284		35,874
<u>Shareholders' Funds</u>			<u>15,384</u>		<u>35,974</u>

The directors are satisfied that the company was entitled to exemption under subsection 2 of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection B of section 249B Companies Act 1985 in relation to the accounts in the Financial period.

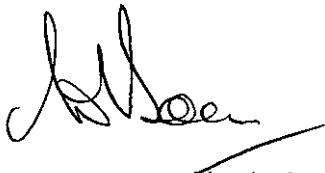
The directors acknowledge their responsibilities for:

- i. ensuring that the company keeps accounting records which comply with section 221; and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

In preparing the abbreviated accounts:

- a) We have relied upon the exemptions for individual accounts under Section A of Part III of Schedule 8 of the Companies Act 1985.
- b) We have done so on the grounds that the Company is entitled to the benefit of those exemptions as a small company.

W K J Boon



Director

These accounts were approved by the board of Directors on 20th June, 1996.

## NOTES TO THE ACCOUNTS

### 1 Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts:

a) Basis of Accounting

The accounts have been prepared under the historic cost convention, incorporating the results of the continuing operational activities described in the director's report. The comparative figures in these accounts relate to the year ended 30th September, 1994.

b) Turnover

Turnover represents invoiced sales net of value added tax.

c) Depreciation

Depreciation is calculated so as to write off the cost of the relevant assets in equal annual instalments, over their estimated useful lives, as follows:

Class of Asset

Motor Vehicles	4 years
Fixtures and Fittings	4 years

d) Stocks

Stocks are stated at the lower of cost or net realisable value on a first in first out basis.

Cost is the cost of raw materials including delivery, plus associated overheads.

Net realisable value is estimated selling price less further costs of sale.

e) Deferred taxation

Deferred taxation is provided using the liability method in respect of the taxation effect of timing differences to the extent that it is probable that liabilities will crystallise in the foreseeable future.

f) Hire Purchase

Assets being acquired under hire purchase contracts are capitalised in the balance sheet and depreciated over their useful lives. The interest element of the hire purchase repayments is charged to the Profit and Loss Account over the period of the contract.

### 2 Share Capital

	1995 £	1994 £
Authorised: 1,000 ordinary Shares of £1 per share	1,000	1,000
Share Capital allotted, called up and fully paid		
100 Ordinary shares of £1 per share	100	100

*Landowner Products Ltd*

NOTES TO THE ACCOUNTS

3. Tangible Fixed Assets

	<u>Total</u>
	<u>£</u>
Cost	
At 30th September, 1994	15244
Add Additions at cost	29988
Less Disposals	(12044)
At 30th September, 1995	<u>33188</u>
Depreciation	
At 30th September, 1994	12099
Less disposed	(10507)
Charged in year	3913
At 30th September, 1995	<u>5505</u>
Net Book Value	
At 30th September, 1994	<u>3145</u>
At 30th September, 1995	<u>27683</u>

4. Creditors

Creditors include an amount of £68,317 (1994: £31032) which is secured.

5. Directors' Interests

Mr W.K.J. Boon is also a director of Landowner Liquid Fertilisers Ltd, Landowner Crop Nutrition (Midlands) Ltd, Landowner Crop Nutrition (North West) Ltd; Landowner Nutrition Ltd and Scientific Solutions Ltd, companies with whom Landowner Products Limited has traded during the period.