

REGISTERED NUMBER: 01816750 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2011
FOR
OLDERSHAW'S OF MOULTON LIMITED

THURSDAY



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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 MAY 2011**

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OLDERSHAWS OF MOULTON LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2011**

DIRECTORS

D J Grimwood
R H Oldershaw Snr
R H Oldershaw Jnr
Mrs S L Woodrow

SECRETARY:

Mrs S L Woodrow

REGISTERED OFFICE:

Long Lane
Moulton
Spalding
Lincolnshire
PE12 6PP

REGISTERED NUMBER:

01816750 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis
Chartered Accountants and
Business Advisers
Enterprise Way
Pinchbeck
Spalding
Lincolnshire
PE11 3YR

OLDERSHAWS OF MOULTON LIMITED (REGISTERED NUMBER: 01816750)

**ABBREVIATED BALANCE SHEET
31 MAY 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	7,520	-
Tangible assets	3	2,107,719	1,963,175
		<u>2,115,239</u>	<u>1,963,175</u>
CURRENT ASSETS			
Valuation		512,323	454,983
Debtors		401,035	216,692
Cash at bank		209,539	238,500
		<u>1,122,897</u>	<u>910,175</u>
CREDITORS			
Amounts falling due within one year	4	288,662	170,461
NET CURRENT ASSETS		<u>834,235</u>	<u>739,714</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,949,474</u>	<u>2,702,889</u>
CREDITORS			
Amounts falling due after more than one year	4	(44,434)	(13,258)
PROVISIONS FOR LIABILITIES		<u>(88,789)</u>	<u>(81,733)</u>
NET ASSETS		<u><u>2,816,251</u></u>	<u><u>2,607,898</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	27,500	27,500
Share premium		398,547	398,547
Profit and loss account		2,390,204	2,181,851
SHAREHOLDERS' FUNDS		<u><u>2,816,251</u></u>	<u><u>2,607,898</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MAY 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 19 December 2011 and were signed on its behalf by

D J Grimwood - Director

A large, stylized handwritten signature in black ink, consisting of several loops and a long horizontal stroke, is written over the signature line and extends across the page.

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2011**

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 April 2008)

Turnover

Turnover represents net invoiced sales of produce, excluding value added tax, and includes the Single Farm Payment and environmental subsidies

Sales of produce are recognised on despatch

The Single Farm Payment is recognised in the financial statements in accordance with current HM Revenue & Customs guidance

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	- 4% on reducing balance and not provided
Plant and machinery	- 25% on reducing balance and 15% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2011

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	9,400
At 31 May 2011	9,400
AMORTISATION	
Charge for year	1,880
At 31 May 2011	1,880
NET BOOK VALUE	
At 31 May 2011	7,520

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2010	3,381,877
Additions	441,721
Disposals	(235,512)
At 31 May 2011	3,588,086
DEPRECIATION	
At 1 June 2010	1,418,702
Charge for year	202,018
Eliminated on disposal	(140,353)
At 31 May 2011	1,480,367
NET BOOK VALUE	
At 31 May 2011	2,107,719
At 31 May 2010	1,963,175

4 CREDITORS

The bank facility is secured by various charges over approximately 94 acres of land together with debentures over the company's assets in favour of Barclays Bank plc

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2011 £	2010 £
2,500	A Ordinary	£1	2,500	2,500
20,000	B Ordinary	£1	20,000	20,000
5,000	C Ordinary	£1	5,000	5,000
			27,500	27,500

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2011**

6 TRANSACTIONS WITH DIRECTORS

During the year the company paid Mr R H Oldershaw Junior £13,500 (2010 £13,500) in respect of rent of farmland

During the year the company paid Mr R H Oldershaw Senior £1,260 (2010 £1,105) in respect of rent of farmland

During the year the company loaned money to a director. At 31 May 2011 the director owed the company £15,804

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
OLDERSHAW'S OF MOULTON LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared

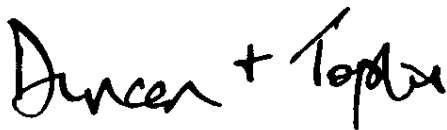
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Oldershaw's of Moulton Limited for the year ended 31 May 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Oldershaw's of Moulton Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Oldershaw's of Moulton Limited and state those matters that we have agreed to state to the Board of Directors of Oldershaw's of Moulton Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Oldershaw's of Moulton Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Oldershaw's of Moulton Limited. You consider that Oldershaw's of Moulton Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Oldershaw's of Moulton Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Duncan & Toplis
Chartered Accountants and
Business Advisers
Enterprise Way
Pinchbeck
Spalding
Lincolnshire
PE11 3YR

19 December 2011