

**REGISTERED NUMBER· 01816750 (England and Wales)**

**OLDERSHAW'S OF MOULTON LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2010**

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**OLDERSHAWS OF MOULTON LIMITED (REGISTERED NUMBER. 01816750)**

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FOR THE YEAR ENDED 31 MAY 2010**

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**OLDERSHAW'S OF MOULTON LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2010**

**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 2010**

	Notes	31/5/10 £	31/5/09 £
<b>FIXED ASSETS</b>			
Tangible assets	2	1,963,175	1,905,989
<b>CURRENT ASSETS</b>			
Stocks		454,983	508,506
Debtors		216,692	222,456
Cash at bank		238,500	251,628
		<u>910,175</u>	<u>982,590</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>170,461</u>	<u>255,294</u>
<b>NET CURRENT ASSETS</b>		<u>739,714</u>	<u>727,296</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,702,889</u>	<u>2,633,285</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(13,258)	(35,135)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(81,733)</u>	<u>(71,870)</u>
<b>NET ASSETS</b>		<u><u>2,607,898</u></u>	<u><u>2,526,280</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	27,500	27,500
Share premium		398,547	398,547
Profit and loss account		<u>2,181,851</u>	<u>2,100,233</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>2,607,898</u></u>	<u><u>2,526,280</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2010 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

**OLDERSHAWS OF MOULTON LIMITED (REGISTERED NUMBER: 01816750)**

**ABBREVIATED BALANCE SHEET - continued**  
**31 MAY 2010**

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 22 September 2010 and were signed on its behalf by

D J Grimwood - Director

A large, stylized handwritten signature in black ink, written over the text 'D J Grimwood - Director'. The signature is highly cursive and loops around the text.

The notes form part of these abbreviated accounts

**OLDERSHAWS OF MOULTON LIMITED (REGISTERED NUMBER. 01816750)**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2010**

**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 comprises the invoiced value of crops sold during the year Revenue is recognised at the point of delivery

**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**

Stocks 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

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

**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

**Single farm payment**

The single farm payment is recognised in the financial statements in accordance with current HM Revenue & Customs guidance

**OLDERSHAW'S OF MOULTON LIMITED (REGISTERED NUMBER: 01816750)****NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MAY 2010****2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2009	3,234,326
Additions	282,059
Disposals	(134,508)
	<hr/>
At 31 May 2010	3,381,877
	<hr/>
<b>DEPRECIATION</b>	
At 1 June 2009	1,328,336
Charge for year	183,550
Eliminated on disposal	(93,184)
	<hr/>
At 31 May 2010	1,418,702
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 May 2010	1,963,175
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At 31 May 2009	1,905,990
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**3 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

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid		Nominal value	31/5/10 £	31/5/09 £
Number	Class			
2,500	Class A ordinary	£1	2,500	2,500
20,000	Class B ordinary	£1	20,000	20,000
5,000	Class C ordinary	£1	5,000	5,000
			<hr/>	<hr/>
			27,500	27,500
			<hr/>	<hr/>

**5 TRANSACTIONS WITH DIRECTORS**

During the year the company paid Mr R H Oldershaw Junior £13,500 (2009 £13,500) in respect of rent of farmland

During the year the company paid Mr R H Oldershaw Senior £1,105 (2009 £1,105) in respect of rent of farmland