

JD RUTHERFORD LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008



Company Registration Number 1992275

Tenon Limited
The Poynt
45 Wollaton Street
Nottingham
NG1 5FW

JD RUTHERFORD LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2008

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Tenon audit

JD RUTHERFORD LIMITED

INDEPENDENT AUDITOR'S REPORT TO JD RUTHERFORD LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of JD Rutherford Limited for the year ended 30 June 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Tenon Audit Limited

Tenon Audit Limited
Registered Auditor
The Poynt
45 Wollaton Street
Nottingham
NG1 5FW

24 November 2008

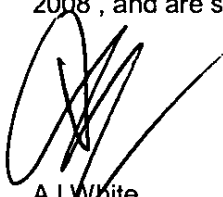
JD RUTHERFORD LIMITED
ABBREVIATED BALANCE SHEET

30 JUNE 2008

	Note	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		—		22,982
Current assets					
Stocks		—		459,686	
Debtors		—		2,149,189	
Cash at bank and in hand		27,000		368	
		<u>27,000</u>		<u>2,609,243</u>	
Creditors: amounts falling due within one year		<u>—</u>		<u>(1,901,465)</u>	
Net current assets			27,000		707,778
Total assets less current liabilities			<u>27,000</u>		<u>730,760</u>
Provisions for liabilities					
Deferred taxation			—		(2,000)
			<u>27,000</u>		<u>728,760</u>
Capital and reserves					
Called-up share capital	4		27,000		27,000
Profit and loss account			—		701,760
Shareholder's funds			<u>27,000</u>		<u>728,760</u>

These 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 and authorised for issue on 7 November 2008, and are signed on their behalf by:


AJ White
Director

The notes on pages 3 to 5 form part of these financial statements.

JD RUTHERFORD LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2008

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement.

Turnover

Turnover represents sales to outside customers for goods supplied at receivable amounts less VAT.

Tangible fixed assets and 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:

Leasehold property	-	straight line over term of the lease
Plant & machinery	-	25% per annum reducing balance and 33% straight line
Fixtures & fittings	-	25% per annum reducing balance
Motor vehicles	-	25% per annum reducing balance

The cost of the tangible fixed assets is their purchase price plus any incidental costs of acquisition.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis.

Net realisable value is based on estimated selling price less additional costs to completion and disposal.

Leasing and hire purchase contracts

Assets acquired under hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element is charged to the profit and loss account over the term of the contract.

Rentals in respect of operating leases are charged to the profit and loss account on a straight line basis over the term of the arrangement.

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.

JD RUTHERFORD LIMITED
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2008

1. Accounting policies (continued)

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to 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.

2. Tangible fixed assets

	Leasehold property £	Plant & machinery £	Fixtures & fittings £	Motor vehicles £	Total £
Cost					
At 1 July 2007	38,118	139,407	28,997	69,324	275,846
Disposals	—	—	—	(19,599)	(19,599)
Transfers	(38,118)	(139,407)	(28,997)	(49,725)	(256,247)
At 30 June 2008	—	—	—	—	—
Depreciation					
At 1 July 2007	28,250	136,190	24,601	63,823	252,864
Charge for the year	2,328	2,506	365	1,139	6,338
On disposals	—	—	—	(18,273)	(18,273)
Transfers	(30,578)	(138,696)	(24,966)	(46,689)	(240,929)
At 30 June 2008	—	—	—	—	—
Net book value					
At 30 June 2008	—	—	—	—	—
At 30 June 2007	9,868	3,217	4,396	5,501	22,982

JD RUTHERFORD LIMITED
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2008

3. Transfer of business, trade and net assets

Following a group reorganisation on 30 June 2008, Pro Cam CP Limited (formerly Pro Cam Agriculture Limited) acquired the whole of the issued share capital of JD Rutherford Limited from Pro Cam UK Limited (formerly Pro Cam Group Limited) and became the immediate parent company. The trade and net assets of the company were then transferred to Pro Cam CP Limited by way of dividend in specie. The book value of the net assets transferred are summarised below:

	£
Fixed assets	15,318
Stock	537,530
Debtors	3,429,164
Bank overdraft	(1,008,033)
Creditors	(2,157,978)
	<u>816,001</u>
Satisfied by:	
Dividend in specie	<u>816,001</u>

4. Share capital

Authorised share capital:

	2008 £	2007 £
60,000 Ordinary shares of £1 each	<u>60,000</u>	<u>60,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>27,000</u>	<u>27,000</u>	<u>27,000</u>	<u>27,000</u>

5. Ultimate parent company and controlling party

The immediate and ultimate parent company was Pro Cam UK Limited (formerly Pro Cam Group Limited) until a group re-organisation on 26 March 2008 when WBB Capita Limited (formerly Gellaw 167 Limited) acquired the whole of the issued share capital of Pro Cam UK Limited. From this date, WBB Capita Limited became the ultimate parent company.

In addition, on 30 June 2008, pursuant to a further group reorganisation, a fellow subsidiary undertaking Pro Cam CP Limited (formerly Pro Cam Agriculture Limited) acquired the whole of the issued share capital of JD Rutherford Limited, and became the immediate parent undertaking.

WBB Capita Limited, Pro Cam UK Limited and Pro Cam CP Limited are registered in England and Wales.

The company's results are included in the consolidated financial statements of its ultimate parent company, WBB Capita Limited, copies of which may be obtained from the Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff.

The ultimate controlling party of WBB Capita Limited is AJ White, by virtue of his shareholding in this company.