

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007
FOR
A.E. AND P.I. DURSTON LIMITED

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A.E. AND P.I. DURSTON LIMITED
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for the Year Ended 30 June 2007

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A.E. AND P.I. DURSTON LIMITED
COMPANY INFORMATION
for the Year Ended 30 June 2007

DIRECTORS: A E Durston
Mrs P I Durston

SECRETARY: A E Durston

REGISTERED OFFICE: Sharcombe House
Peace Close Lane
West Horrington
Wells
Somerset
BA5 3ED

REGISTERED NUMBER: 02512236 (England and Wales)

ACCOUNTANTS: John Davis and Co
48 The Causeway
Chippenham
Wiltshire
SN15 3DD

A.E. AND P.I. DURSTON LIMITED
REPORT OF THE DIRECTORS
for the Year Ended 30 June 2007

The directors present their report with the financial statements of the company for the year ended 30 June 2007.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Farming

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2006 to the date of this report.

A E Durston
Mrs P I Durston

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD:

A. E. Durston

A E Durston - Director

Date 21ST APRIL 2008

A.E. AND P.I. DURSTON LIMITED

**PROFIT AND LOSS ACCOUNT
for the Year Ended 30 June 2007**

	Notes	2007 £	2006 £
TURNOVER		566,169	465,855
Cost of sales		294,819	253,703
GROSS PROFIT		271,350	212,152
Administrative expenses		176,222	323,031
OPERATING PROFIT/(LOSS)	2	95,128	(110,879)
Interest payable and similar charges		9,889	9,275
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		85,239	(120,154)
Tax on profit/(loss) on ordinary activities	3	-	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		85,239	(120,154)

The notes form part of these financial statements

A.E. AND P.I. DURSTON LIMITED

BALANCE SHEET
30 June 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	4	50,726	48,337
CURRENT ASSETS			
Stocks	5	18,730	51,070
Debtors	6	116,108	80,109
Cash at bank		36,358	20,023
		<u>171,196</u>	<u>151,202</u>
CREDITORS			
Amounts falling due within one year	7	<u>202,993</u>	<u>266,137</u>
NET CURRENT LIABILITIES		<u>(31,797)</u>	<u>(114,935)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		18,929	(66,598)
CREDITORS			
Amounts falling due after more than one year	8	<u>139,154</u>	<u>138,865</u>
NET LIABILITIES		<u>(120,225)</u>	<u>(205,463)</u>
CAPITAL AND RESERVES			
Called up share capital	9	2	2
Profit and loss account	10	<u>(120,227)</u>	<u>(205,465)</u>
SHAREHOLDERS' FUNDS		<u>(120,225)</u>	<u>(205,463)</u>

The notes form part of these financial statements

A.E. AND P.I. DURSTON LIMITED

BALANCE SHEET - continued
30 June 2007

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2007.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2007 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board of Directors on
. and were signed on its behalf by



A E Durston - Director

The notes form part of these financial statements

A.E. AND P.I. DURSTON LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2007**

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 January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery- 10% 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

2 OPERATING PROFIT/(LOSS)

The operating profit (2006 - operating loss) is stated after charging/(crediting)

	2007 £	2006 £
Depreciation - owned assets	6,099	6,017
(Profit)/Loss on disposal of fixed assets	<u>(35,701)</u>	<u>30,381</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 June 2007 nor for the year ended 30 June 2006

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 July 2006	78,770	4,935	83,705
Additions	8,488	-	8,488
At 30 June 2007	<u>87,258</u>	<u>4,935</u>	<u>92,193</u>
DEPRECIATION			
At 1 July 2006	33,209	2,159	35,368
Charge for year	5,405	694	6,099
At 30 June 2007	<u>38,614</u>	<u>2,853</u>	<u>41,467</u>
NET BOOK VALUE			
At 30 June 2007	<u>48,644</u>	<u>2,082</u>	<u>50,726</u>
At 30 June 2006	<u>45,561</u>	<u>2,776</u>	<u>48,337</u>

A.E. AND P.I. DURSTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2007

5 STOCKS

	2007	2006
	£	£
Stocks	18,430	48,070
Dairy production herd	300	3,000
	<u>18,730</u>	<u>51,070</u>

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
	£	£
Trade debtors	109,468	73,604
Other debtors	6,640	6,505
	<u>116,108</u>	<u>80,109</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
	£	£
Bank loans and overdrafts	9,600	9,600
Trade creditors	28,960	39,532
Directors' current accounts	159,733	212,905
Accrued expenses	4,700	4,100
	<u>202,993</u>	<u>266,137</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2007	2006
	£	£
Bank loans - 2-5 years	<u>139,154</u>	<u>138,865</u>

9 CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class	Nominal value:	2007	2006
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid				
Number	Class:	Nominal value:	2007	2006
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

10. RESERVES

	Profit and loss account £
At 1 July 2006	(205,466)
Profit for the year	<u>85,239</u>
At 30 June 2007	<u>(120,227)</u>