

Registration number 2531588

**Old Hay Farms Limited**

**Abbreviated accounts**

**for the year ended 31 August 2002**



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# **Old Hay Farms Limited**

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**Old Hay Farms Limited**

**Accountants' report on the unaudited financial statements to the directors of  
Old Hay Farms Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2002 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Deeks Evans  
Chartered Accountants  
36 Cambridge Road  
Hastings  
East Sussex  
TN34 1DU**

**Date:**

12<sup>th</sup> JUNE 2003

**Old Hay Farms Limited**

**Abbreviated balance sheet  
as at 31 August 2002**

		<b>2002</b>		<b>2001</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		109,400		109,643
<b>Current assets</b>					
Debtors		5,238		1,156	
Cash at bank		-		40	
		<u>5,238</u>		<u>1,196</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(116,498)</u>		<u>(112,862)</u>	
<b>Net current liabilities</b>			<u>(111,260)</u>		<u>(111,666)</u>
<b>Deficiency of assets</b>			<u>(1,860)</u>		<u>(2,023)</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		100		100
Profit and loss account			<u>(1,960)</u>		<u>(2,123)</u>
<b>Shareholders' funds</b>			<u>(1,860)</u>		<u>(2,023)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

**Old Hay Farms Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 August 2002**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 August 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 12.6.03 and signed on its behalf by

**G A Black**  
**Director**



**The notes on pages 4 to 5 form an integral part of these financial statements.**

# Old Hay Farms Limited

## Notes to the abbreviated financial statements for the year ended 31 August 2002

### 1. Accounting policies

#### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and equipment	- 15% per annum of net book value
Tractors	- 20% per annum of net book value

Land and buildings have not been depreciated as the directors are of the opinion that the value of the assets are in excess of the cost shown.

### 2. Fixed assets

#### Tangible fixed assets £

#### Cost

At 1 September 2001	114,775
At 31 August 2002	114,775

#### Depreciation

At 1 September 2001	5,132
Charge for year	243
At 31 August 2002	5,375

#### Net book values

At 31 August 2002	109,400
At 31 August 2001	109,643

### 3. Share capital

2002  
£

2001  
£

#### Authorised

100 Ordinary shares of £1 each	100	100
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#### Allotted, called up and fully paid

100 Ordinary shares of £1 each	100	100
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# Old Hay Farms Limited

## Notes to the abbreviated financial statements for the year ended 31 August 2002

..... continued

### 4. Transactions with directors

Turnover includes transactions with some of the directors during the year as follows:

	2002 £	2001 £
C Harris	1,103	-
H Mackintosh	1,103	-
C A Yates	1,064	-

Turnover also includes transactions with Ludgate Design and Development Limited, a company in which R Ludgate is a director, as follows:

1,391	586
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There were transactions with Aero Vintage Limited, a company in which G A Black is a director, as follows:

Turnover	2,177	4,195
Administrative expenses - book keeping	490	666

Debtors include the following amounts owing to the company:

C Harris	186	-
H Mackintosh	946	-
C A Yates	134	-
Ludgate Design and Development Limited	1,354	983

Creditors include the following amounts owing by the company:

C Harris	35,000	-
H Mackintosh	35,000	-
C A Yates	35,000	-
Aero Vintage Limited	8,530	111,526

### 5. Ultimate parent undertaking

Aero Vintage Limited owned 90 of the company's 100 shares at 31 August 2001. The company disposed of 70 shares to four of the directors during the year ended 31 August 2002 and is no longer the ultimate parent company.