

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2002

FOR

ESSEX ANIMAL FEEDS LTD



**ESSEX ANIMAL FEEDS LTD**

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**for the Year Ended 31st March 2002**

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**ESSEX ANIMAL FEEDS LTD**  
**COMPANY INFORMATION**  
**for the Year Ended 31st March 2002**

**DIRECTORS:** S R Bird  
R H Bird

**SECRETARY:** S.R.Bird

**REGISTERED OFFICE:** Frieze Hall  
South Weald  
Brentwood  
Essex  
CM14 5RE

**REGISTERED NUMBER:** 2804214

**AUDITORS:** Clemence Hoar Cummings  
Chartered Accountants  
Registered Auditors  
1-5 Como Street  
Romford  
Essex  
RM7 7DN

**ESSEX ANIMAL FEEDS LTD**

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**ESSEX ANIMAL FEEDS LTD**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31st March 2002 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of audit opinion**

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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Clemence Hoar Cummings  
Chartered Accountants  
Registered Auditors  
1-5 Como Street  
Romford  
Essex  
RM7 7DN

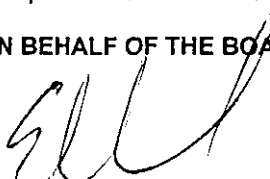
Dated: 23rd August 2002

**ESSEX ANIMAL FEEDS LTD****ABBREVIATED BALANCE SHEET****31st March 2002**

	Notes	31.3.02		31.3.01	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		-		-
Tangible assets	3		89,550		81,107
			<u>89,550</u>		<u>81,107</u>
<b>CURRENT ASSETS:</b>					
Stocks		190,265		98,380	
Debtors		145,321		184,695	
Cash at bank and in hand		5,739		7,275	
		<u>341,325</u>		<u>290,350</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>279,942</u>		<u>232,470</u>	
<b>NET CURRENT ASSETS:</b>			<u>61,383</u>		<u>57,880</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			150,933		138,987
<b>CREDITORS: Amounts falling due after more than one year</b>			<u>21,693</u>		<u>24,632</u>
			<u>£129,240</u>		<u>£114,355</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		100		100
Profit and loss account			<u>129,140</u>		<u>114,255</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£129,240</u>		<u>£114,355</u>

These abbreviated financial statements have 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:



S R Bird - DIRECTOR

Approved by the Board on 23rd August 2002

**ESSEX ANIMAL FEEDS LTD**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**for the Year Ended 31st March 2002**

**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 June 2002).

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business has been fully written off in the current year.

**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.

Buildings	- 4% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

**Stocks**

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

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**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.

**2. INTANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
Additions	1
At 31st March 2002	1
<b>AMORTISATION:</b>	
Charge for year	1
At 31st March 2002	1
<b>NET BOOK VALUE:</b>	
At 31st March 2002	-

**ESSEX ANIMAL FEEDS LTD**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
for the Year Ended 31st March 2002**

**3. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1st April 2001	122,730
Additions	28,560
Disposals	(1,000)
	<hr/>
At 31st March 2002	150,290
<b>DEPRECIATION:</b>	
At 1st April 2001	41,623
Charge for year	19,707
Eliminated on disposals	(590)
	<hr/>
At 31st March 2002	60,740
<b>NET BOOK VALUE:</b>	
At 31st March 2002	89,550
	<hr/>
At 31st March 2001	81,107
	<hr/>

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.3.02	31.3.01
			£	£
1,000	Ordinary £1	£1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.02	31.3.01
			£	£
100	Ordinary £1	£1	100	100
			<hr/>	<hr/>

**5. RELATED PARTY DISCLOSURES**

The Company paid £10,400 to S.R. Bird Farms in the year ended 31 March 2002 for the provision of management services and accommodation. At 31st March 2002 the company was owed £14651 by SR Bird Farms.

S.R. Bird Farms is a business wholly owned by S.R. Bird.

Part of the company's business occupies land rent free which is jointly owned by S.R. Bird and his brother A.H Bird.