

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011
FOR
SMITH BROTHERS FARMS LTD

WEDNESDAY



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COMPANIES HOUSE

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FOR THE YEAR ENDED 30 JUNE 2011

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SMITH BROTHERS FARMS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2011

DIRECTORS:

R Smith
M J Smith

SECRETARY:

R Smith

REGISTERED OFFICE:

Estate Office
24 Lagrange
Lichfield Road Industrial Estate
Tamworth
Staffordshire
B79 7XD

REGISTERED NUMBER.

3355569 (England and Wales)

AUDITORS:

Philip Barnes & Co Limited
Chartered Accountants
Statutory Auditors
The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

REPORT OF THE INDEPENDENT AUDITORS TO
SMITH BROTHERS FARMS LTD
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Smith Brothers Farms Ltd for the year ended 30 June 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 auditors' 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Christopher Humphreys FCA (Senior Statutory Auditor)
for and on behalf of Philip Barnes & Co Limited
Chartered Accountants
Statutory Auditors
The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

31 August 2011

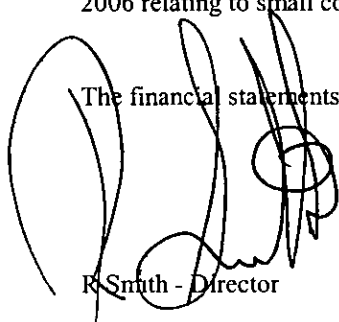
SMITH BROTHERS FARMS LTD (REGISTERED NUMBER: 3355569)

ABBREVIATED BALANCE SHEET
30 JUNE 2011

		2011	2010
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	6,358	1,270
Tangible assets	3	3,292,840	3,317,794
Investments	4	700,000	650,000
		<u>3,999,198</u>	<u>3,969,064</u>
CURRENT ASSETS			
Stocks		80,651	70,189
Debtors		91,032	36,825
Cash at bank		42,613	34,231
		<u>214,296</u>	<u>141,245</u>
CREDITORS			
Amounts falling due within one year		<u>177,191</u>	<u>112,612</u>
NET CURRENT ASSETS		<u>37,105</u>	<u>28,633</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,036,303</u>	<u>3,997,697</u>
PROVISIONS FOR LIABILITIES		<u>10,700</u>	<u>14,000</u>
NET ASSETS		<u><u>4,025,603</u></u>	<u><u>3,983,697</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	3,050,000	3,050,000
Profit and loss account		<u>975,603</u>	<u>933,697</u>
SHAREHOLDERS' FUNDS		<u><u>4,025,603</u></u>	<u><u>3,983,697</u></u>

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 31 August 2011 and were signed on its behalf by



R. Smith - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011

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 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

Freehold land and buildings	- straight line over estimated useful life
Tractors, machinery & implements	- 25% reducing balance
Fixed plant	- 5% straight line

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

Woodland grants

Woodland grants are matched on an accruals basis against the costs to which they relate

Investments

Unlisted fixed asset investments are shown at cost

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2010	1,270
Additions	5,088
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At 30 June 2011	6,358
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NET BOOK VALUE	
At 30 June 2011	6,358
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At 30 June 2010	1,270
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NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2011

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2010	3,488,002
Additions	3,500
Disposals	(9,596)
At 30 June 2011	3,481,906
DEPRECIATION	
At 1 July 2010	170,208
Charge for year	24,609
Eliminated on disposal	(5,751)
At 30 June 2011	189,066
NET BOOK VALUE	
At 30 June 2011	3,292,840
At 30 June 2010	3,317,794

4 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2010	650,000
Additions	600,000
Disposals	(550,000)
At 30 June 2011	700,000
NET BOOK VALUE	
At 30 June 2011	700,000
At 30 June 2010	650,000

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
3,050,000	Ordinary shares		3,050,000	3,050,000