

**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2000**  
**FOR**  
**CROP SYSTEMS LIMITED**



**CROP SYSTEMS LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2000**

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**CROP SYSTEMS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2000**

**DIRECTOR:** Mrs M Andrews

**SECRETARY:** Miss T M Andrews

**REGISTERED OFFICE:** Warren House  
Randell Close  
North Walsham  
Norfolk  
NR28 9AQ

**REGISTERED NUMBER:** 3637934 (England and Wales)

**ACCOUNTANTS:** Quinney & Company  
Chartered Accountants  
Bank Chambers  
Market Place  
Reepham  
Norfolk NR10 4JJ

**BANKERS:** HSBC Bank Plc  
22 Market Place  
North Walsham  
Norfolk  
NR28 9BH

**CROP SYSTEMS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 OCTOBER 2000**

		2000		1999	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		30,607		13,084
<b>CURRENT ASSETS:</b>					
Stocks		82,150		89,697	
Debtors		385,763		166,849	
Cash in hand		270		219	
		468,183		256,765	
<b>CREDITORS:</b> Amounts falling due within one year	3	354,479		189,139	
<b>NET CURRENT ASSETS:</b>			113,704		67,626
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			144,311		80,710
<b>CREDITORS:</b> Amounts falling due after more than one year	3		(12,432)		(3,264)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			(644)		-
			<u>£131,235</u>		<u>£77,446</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		2		2
Profit and loss account			131,233		77,444
<b>SHAREHOLDERS' FUNDS:</b>			<u>£131,235</u>		<u>£77,446</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her 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.

The notes form part of these financial statements

**CROP SYSTEMS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 OCTOBER 2000**

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:**



Mrs M Andrews - DIRECTOR

Approved by the Board on 24 April 2001

The notes form part of these financial statements

## **CROP SYSTEMS LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2000**

#### **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 March 2000).

##### **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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 15% on reducing balance, 25% on reducing balance and 33% on cost
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##### **Stocks**

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

##### **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 director, 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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

# CROP SYSTEMS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2000

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 November 1999	14,671
Additions	36,643
Disposals	(10,100)
	<u>41,214</u>
At 31 October 2000	
<b>DEPRECIATION:</b>	
At 1 November 1999	1,587
Charge for year	9,820
Eliminated on disposals	(800)
	<u>10,607</u>
At 31 October 2000	
<b>NET BOOK VALUE:</b>	
At 31 October 2000	<u>30,607</u>
At 31 October 1999	<u>13,084</u>

### 3. CREDITORS

The following secured debts are included within creditors:

	2000	1999
	£	£
Bank overdrafts	120,387	10,611
Hire purchase contracts	14,797	4,769
	<u>135,184</u>	<u>15,380</u>

Bank borrowings are secured by a fixed and floating charge over the assets of the company.

Hire purchase obligations are secured on the asset acquired.

### 4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2000	1999
			£	£
1,000	Ordinary	£1	<u>1</u>	<u>1</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2000	1999
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

**CROP SYSTEMS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2000**

**5. TRANSACTIONS WITH DIRECTOR**

There existed at the balance sheet date a loan from the director, Mrs M Andrews, in the sum of £9,406 (1999:£9,408) representing funds introduced to the company. The loan is interest free, unsecured and repayable on demand.