

COMPANY REGISTRATION NUMBER 04010382

LINCONSHIRE ORGANICS LIMITED
ABBREVIATED ACCOUNTS
31 JANUARY 2007

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COMPANIES HOUSE

ABACUS 155 LIMITED

Chartered Accountants
4 Spring Bank Meadow
Ripon
North Yorkshire
HG4 1HQ

LINCONSHIRE ORGANICS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2007

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LINCONSHIRE ORGANICS LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		357,370	369,158
Investments		<u>1</u>	<u>1</u>
		357,371	369,159
CURRENT ASSETS			
Stocks		40,996	43,935
Debtors		21,049	50,221
Cash at bank and in hand		<u>10,340</u>	<u>23,569</u>
		72,385	117,725
CREDITORS: Amounts falling due within one year		205,244	205,533
NET CURRENT LIABILITIES		(132,859)	(87,808)
TOTAL ASSETS LESS CURRENT LIABILITIES		224,512	281,351
CREDITORS: Amounts falling due after more than one year		332,355	321,234
GOVERNMENT GRANTS	3	(75,937)	(79,799)
		(183,780)	(119,682)

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

LINCONSHIRE ORGANICS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JANUARY 2007

	Note	2007 £	2006 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Other reserves		(91,985)	(91,985)
Profit and loss account		<u>(91,895)</u>	<u>(27,797)</u>
DEFICIENCY		<u>(183,780)</u>	<u>(119,682)</u>

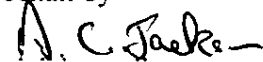
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 30/1/07 and are signed on their behalf by



MR AC JACKSON



MRS S JACKSON

The notes on pages 3 to 4 form part of these abbreviated accounts

LINCONSHIRE ORGANICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005)

There is no impact of the adoption of FRSSE effective January 2005 in the year

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Property Improvements over 50 years Plant and Equipment over 5 years

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate

LINCONSHIRE ORGANICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2007

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 February 2006	467,914	1	467,915
Additions	<u>14,031</u>	<u>-</u>	<u>14,031</u>
At 31 January 2007	<u>481,945</u>	<u>1</u>	<u>481,946</u>
DEPRECIATION			
At 1 February 2006	98,756	-	98,756
Charge for year	<u>25,819</u>	<u>-</u>	<u>25,819</u>
At 31 January 2007	<u>124,575</u>	<u>-</u>	<u>124,575</u>
NET BOOK VALUE			
At 31 January 2007	<u>357,370</u>	<u>1</u>	<u>357,371</u>
At 31 January 2006	<u>369,158</u>	<u>1</u>	<u>369,159</u>

This investment represents a minority holding in Linconshire Farm & Countryside Attractions Ltd

3. GOVERNMENT GRANTS

	2007 £	2006 £
Received and receivable	92,551	92,551
Amortisation	<u>(16,614)</u>	<u>(12,752)</u>
	<u>75,937</u>	<u>79,799</u>

4 SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>