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Company Registration No. 4653219 (England and Wales)

TACK FARMS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2005



TACK FARMS LIMITED

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TACK FARMS LIMITED

ABBREVIATED BALANCE SHEET

as at 31 March 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Intangible assets	2	597,605		252,899	
Tangible assets	2	216,820		163,447	
			<u>814,425</u>		<u>416,346</u>
Current assets					
Stocks		103,330		86,600	
Debtors		72,462		331,333	
Cash at bank and in hand		1,788		7,775	
		<u>177,580</u>		<u>425,708</u>	
Creditors: amounts falling due within one year		<u>(585,952)</u>		<u>(587,439)</u>	
Net current liabilities			<u>(408,372)</u>		<u>(161,731)</u>
Total assets less current liabilities			<u>406,053</u>		<u>254,615</u>
Creditors: amounts falling due after more than one year			(321,693)		(105,342)
Provisions for liabilities and charges			<u>(25,000)</u>		<u>(25,000)</u>
			<u>59,360</u>		<u>124,273</u>
Capital and reserves					
Called up share capital	3	275		275	
Profit and loss account		59,085		123,998	
Shareholders' funds			<u>59,360</u>		<u>124,273</u>

TACK FARMS LIMITED

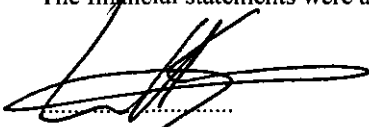
ABBREVIATED BALANCE SHEET (CONTINUED) as at 31 March 2005

In preparing these abbreviated accounts:

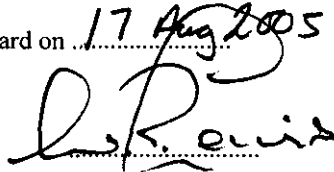
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 17 Aug 2005



W H Lewis
Director



W P Lewis
Director

TACK FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 March 2005

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention, adopting the following principal accounting policies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents the amounts excluding value added tax receivable during the year for goods and services supplied.

1.3 Dairy herd

The production herd has been included within the fixed assets at tax value under Sch 5 ICTA 1988 as there is a herd basis election in place.

1.4 Milk quota

Milk Quota is treated as an intangible fixed asset and shown as cost. Quota purchased since March 2005 is being amortised over 5 years.

1.5 Tangible fixed assets and depreciation

Depreciation is calculated to write off the cost less estimated residual value of tangible assets over their estimated useful lives at the following rates:

Property improvements	Nil
Implements, machinery and office equipment	15% written down value
Tractors	15% written down value
Motor vehicles	20% written down value

TACK FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) for the year ended 31 March 2005

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 April 2004	252,899	191,468	444,367
Additions	422,977	100,857	523,834
Disposals	-	(16,454)	(16,454)
At 31 March 2005	675,876	275,871	951,747
Depreciation			
At 1 April 2004	-	28,021	28,021
On disposals	-	(2,468)	(2,468)
Charge for the year	78,271	33,498	111,769
At 31 March 2005	78,271	59,051	137,322
Net book value			
At 31 March 2005	597,605	216,820	814,425
At 31 March 2004	252,899	163,447	416,346

3 Share capital

	2005 £	2004 £
Authorised		
1,000 Ordinary A shares of £1 each	1,000	1,000
1,000 Ordinary B shares of £1 each	1,000	1,000
1,000 Ordinary C shares of £1 each	1,000	1,000
	3,000	3,000
Allotted, called up and fully paid		
150 Ordinary A shares of £1 each	150	150
100 Ordinary B shares of £1 each	100	100
25 Ordinary C shares of £1 each	25	25
	275	275

4 Transactions with directors

W P Lewis received £15,000 from the company for rental of 337 acres of land.