

D H WELBURN FARMING LIMITED

Company Number 4686477 England and Wales

Financial Statements for the year ended

31 March 2005



Thomas Warren & Co. Ltd
Chartered Certified Accountants and Registered Auditors
33/35 Thorne Road
Doncaster
DN1 2HD

D H WELBURN FARMING LIMITED

Balance Sheet 31 March 2005

	Note	2005 £	2004 £
FIXED ASSETS			
Tangible Assets	2	80,068	63,800
CURRENT ASSETS			
Debtors		6,587	11,087
		<u>6,587</u>	<u>11,087</u>
CREDITORS: amounts falling due within one year		61,430	69,967
NET CURRENT ASSETS(LIABILITIES)		<u>(54,843)</u>	<u>(58,880)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		25,225	4,943
PROVISIONS FOR LIABILITIES AND CHARGES		2,310	3,141
TOTAL ASSETS LESS LIABILITIES		<u>22,915</u>	<u>1,802</u>
Financed by:			
CAPITAL AND RESERVES			
Called up Share Capital	3	100	100
Profit and Loss Account		22,815	1,702
Shareholders' Funds		<u>22,915</u>	<u>1,802</u>

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Balance Sheet - continuation 31 March 2005

The Directors have taken advantage of section 249A(1) of the Companies Act 1985 in not having these accounts audited.

The directors confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985

and they 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 of the Companies Act 1985 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 and were approved by the Board on 6 July 2005 and signed on its behalf.

D H Welburn 

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Notes to the Accounts for the year ended 31 March 2005

1. ACCOUNTING POLICIES

(i) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

(ii) Depreciation

Depreciation is provided on the following tangible fixed assets, at rates calculated to write off the cost or valuation, less estimated residual value, of the asset over its expected useful life as follows:

Plant & Equipment	20% p.a. on a reducing balance basis
Motor Vehicles & Tractor	25% p.a. on a reducing balance basis

Buildings have not been depreciated contrary to SSAP 12 because they are well maintained.

(iii) Turnover

Turnover represents the value of income receivable during the year exclusive of value added tax.

(iv) Deferred Tax

Deferred tax has been fully provided.

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Notes to the Accounts for the year ended 31 March 2005

2 TANGIBLE FIXED ASSETS

	TOTAL
	<hr/>
	£
COST	
At Start	67,627
Additions	21,387
Sales	(680)
	<hr/>
	88,334
	<hr/>
DEPRECIATION	
At Start	3,804
Charge for year	5,057
Sales	(595)
	<hr/>
	8,266
	<hr/>
NET BOOK VALUE	
At Start	63,823
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At End	80,068
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D H WELBURN FARMING LIMITED

Notes to the Accounts for the year ended 31 March 2005

	2005 £	2004 £
3 SHARE CAPITAL		
Authorised		
Ordinary Shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Issued, allotted and fully paid		
Ordinary Shares of £1 each	100	100
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SECURITIES

Bank borrowings are personally guaranteed by the directors.

SECURED LIABILITIES

The aggregate amount of secured liabilities at the year end was £16,732 (2004 Yr £5,665).