

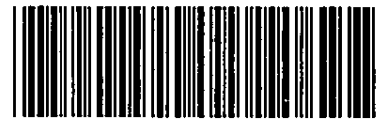
Company Registration No. 06846022

**A B & J L WILCOX LIMITED**

**Unaudited Abbreviated Accounts**

**31 March 2011**

WEDNESDAY



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**UNAUDITED ABBREVIATED ACCOUNTS 2011**

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**A B & J L WILCOX LIMITED**  
**Company Registration No: 06846022**

**BALANCE SHEET**  
**31 March 2011**

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>			
Intangible assets	2	1,183	1,776
Tangible assets	3	122,782	148,906
Investments		50	-
		<u>124,015</u>	<u>150,682</u>
<b>CURRENT ASSETS</b>			
Stocks		68,942	54,586
Debtors		45,810	25,283
Cash at bank and in hand		-	32,573
		<u>114,752</u>	<u>112,442</u>
<b>CREDITORS: amounts falling due within one year</b>		<u>(97,002)</u>	<u>(105,113)</u>
<b>NET CURRENT ASSETS</b>		<u>17,750</u>	<u>7,329</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>141,765</u>	<u>158,011</u>
<b>CREDITORS: amounts falling due after one year</b>		<u>(121,690)</u>	<u>(130,930)</u>
<b>NET ASSETS</b>		<u><u>20,075</u></u>	<u><u>27,081</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		19,975	26,981
<b>TOTAL EQUITY SHAREHOLDERS' FUNDS</b>		<u><u>20,075</u></u>	<u><u>27,081</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and the members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for the company with requirements of the Companies act 2006 with respect to accounting records and preparation of accounts

The accounts have been prepared in accordance with the provision in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

These financial statements were approved by the Directors on 30 day of November 2011 and we confirm that we have made available all relevant records and information for their preparation

Signed on behalf of the Board of Directors



J L Wilcox  
Director

**NOTES TO THE FINANCIAL STATEMENTS**

**Year Ended 31 March 2011**

**1 ACCOUNTING POLICIES**

The principal accounting policies are summarised below. They have been applied consistently throughout the year.

**Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Standard for Smaller Entities (effective January 2005).

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided to write off the cost of tangible fixed assets over the estimated useful lives of the assets. No depreciation is provided on freehold land. On other tangible fixed assets depreciation is provided as follows:

Plant and machinery	25% reducing balance per annum
Motor vehicles	25% reducing balance per annum

**Stocks farm valuation**

Consumables and work in progress are valued at cost. Crops in store are valued at deemed cost based on market value at the year end.

**Deferred taxation**

Deferred taxation is provided in full on timing differences which result in an obligation at the balance sheet date, to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

**Recognition of Single Farm Payment Income**

The company recognises income it receives under this scheme when all conditions relating to it have been met and there is no indication of failure to meet cross compliance requirements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2011**

**2 INTANGIBLE ASSETS**

	SFP entitlements £
<b>Cost</b>	
At 1 April 2010	2,369
Additions	-
At 31 March 2011	<u>2,369</u>
<b>Amortisation</b>	
At 1 April 2010	593
Charge for the year	593
At 31 March 2011	<u>1,186</u>
<b>Net Book Value</b>	
At 31 March 2011	<u>1,183</u>
At 31 March 2010	<u>1,776</u>

**3 TANGIBLE FIXED ASSETS**

	Leasehold property £	Plant and machinery £	Total £
<b>Cost</b>			
At 1 April 2010	18,980	149,668	168,648
Additions in year	-	9,227	9,227
Disposals in year	-	(1,000)	(1,000)
At 31 March 2011	<u>18,980</u>	<u>157,895</u>	<u>176,875</u>
<b>Accumulated depreciation</b>			
At 1 April 2010	-	19,742	19,742
Charge in year	-	34,601	34,601
Disposals in year	-	(250)	(250)
At 31 March 2011	<u>-</u>	<u>54,093</u>	<u>54,093</u>
<b>Net book value</b>			
At 31 March 2011	<u>18,980</u>	<u>103,802</u>	<u>122,782</u>
At 31 March 2010	<u>18,980</u>	<u>129,926</u>	<u>148,906</u>

Plant and machinery include assets held under hire purchase agreements with a net book value of £60,056 (2010 £76,651)

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended 31 March 2011**

**4 CALLED UP SHARE CAPITAL**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1.00 each	100	100
	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>
<b>Called up, allotted and fully paid</b>		
100 Ordinary shares of £1.00 each	100	100
	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

**5 RELATED PARTY TRANSACTIONS**

The company is controlled by A B Wilcox and J L Wilcox

Directors' loan account

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2010	106,147	-
Assets introduced	20,000	116,672
Dividends Paid	18,000	25,000
Cash withdrawn	(24,957)	(35,525)
	<u>119,190</u>	<u>106,147</u>
Balance as at 31 March 2011	<u>119,190</u>	<u>106,147</u>