

Company Registration No. 218403 (England and Wales)

BADGWORTHY LAND COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005



BADGWORTHY LAND COMPANY LIMITED

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BADGWORTHY LAND COMPANY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2	2,174,587		1,832,270	
Investments	2	363		363	
		
		2,174,950		1,832,633	
Current assets					
Debtors		8,796		20,007	
Cash at bank and in hand		34,097		49,353	
		
		42,893		69,360	
Creditors: amounts falling due within one year		(42,880)		(35,024)	
		
Net current assets			13		34,336
		
Total assets less current liabilities		2,174,963		1,866,969	
Creditors: amounts falling due after more than one year	3	(299,522)		-	
		
		1,875,441		1,866,969	
		
Capital and reserves					
Called up share capital	4	10,255		10,255	
Revaluation reserve		1,646,100		1,646,100	
Other reserves		117,432		117,432	
Profit and loss account		101,654		93,182	
		
Shareholders' funds		1,875,441		1,866,969	
		

BADGWORTHY LAND COMPANY LIMITED

ABBREVIATED BALANCE SHEET 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 18.11.2005.



T A H Yandle
Director



H R Thomas
Director

BADGWORTHY LAND COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents rents receivable and similar income.

1.3 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value and are not subject to depreciation. Manorial and sporting rights, which are marketable are included in the valuation.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the Standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Investments

Investments are included in the Financial Statements at cost less provision for diminution where appropriate.

1.5 Government grants

Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 April 2004	1,832,270	363	1,832,633
Additions	342,317	-	342,317

At 31 March 2005	2,174,587	363	2,174,950

Net book value			
At 31 March 2005	2,174,587	363	2,174,950

At 31 March 2004	1,832,270	363	1,832,633

BADGWORTHY LAND COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

3	Creditors: amounts falling due after more than one year	2005	2004
		£	£

Analysis of loans repayable in more than five years

Not wholly repayable within five years by instalments	236,788	-

Not wholly repayable within five years other than by instalments	70,000	-

The aggregate amount of creditors for which security has been given amounted to £306,788 (2004 - £-).

4	Share capital	2005	2004
		£	£

Authorised

12,000 Ordinary shares of £1 each	12,000	12,000

Allotted, called up and fully paid

10,255 Ordinary shares of £1 each	10,255	10,255

5 Ultimate parent company

The ultimate parent undertaking is Badgworthy Trust for the Preservation of Exmoor, a registered charity.