

**FINDON PARK FARMS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR**  
**31 MARCH 2002**



A34 \*AQ19UFXG\* 0279  
COMPANIES HOUSE 15/11/02

**HEXTALL MEAKIN**  
Chartered Accountants  
Argon House  
Argon Mews  
Fulham Broadway  
London  
SW6 1BJ

**FINDON PARK FARMS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2002**

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# FINDON PARK FARMS LIMITED

## ABBREVIATED BALANCE SHEET

YEAR ENDED 31 MARCH 2002

	Note	2002 £	2001 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		76,965	75,695
<b>CURRENT ASSETS</b>			
Stocks		184,912	181,996
Debtors		38,216	58,435
Cash at bank and in hand		535,394	468,185
		<u>758,522</u>	<u>708,616</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>(62,583)</u>	<u>(58,851)</u>
<b>NET CURRENT ASSETS</b>		695,939	649,765
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>772,904</u>	<u>725,460</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	1,000	1,000
Profit and Loss Account		771,904	724,460
<b>SHAREHOLDERS' FUNDS</b>		<u>772,904</u>	<u>725,460</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 accounts 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:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- 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 the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 16<sup>th</sup> October 2002 and are signed on their behalf by:

  
.....  
R H GORING

The notes on pages 2 to 3 form part of these financial statements.

# **FINDON PARK FARMS LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**31 MARCH 2002**

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### **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 March 2000).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

#### **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:

Agricultural Buildings	- over twenty-five years
Plant & Machinery	- over four years
Motor Vehicles	- over four years
Improvements to Property	- over four years

#### **Stocks**

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

#### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### **Pension costs**

The company operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the company. The contributions to the scheme are charged to the Profit and Loss Account so as to spread the cost of pensions over the service lives of employees. Variations from the regular costs are spread over the average expected remaining working lives of current members in the scheme.

# FINDON PARK FARMS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2002

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### 2. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2001	225,381
Additions	12,849
<b>At 31 March 2002</b>	<u>238,230</u>
<b>DEPRECIATION</b>	
At 1 April 2001	149,686
Charge for year	11,579
<b>At 31 March 2002</b>	<u>161,265</u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2002</b>	<u>76,965</u>
At 31 March 2001	<u>75,695</u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	<b>2002 £</b>	<b>2001 £</b>
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<b>2002 £</b>	<b>2001 £</b>
Ordinary share capital	<u>1,000</u>	<u>1,000</u>