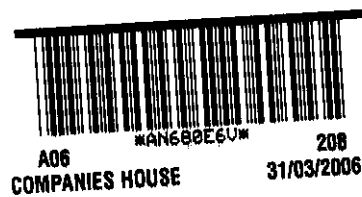


Company Registration No. 614887 (England and Wales)

**SILFIELD LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2005**



**SILFIELD LIMITED**

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## **SILFIELD LIMITED**

### **AUDITORS' REPORT TO SILFIELD LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 30 September 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

#### **Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

  
.....

**Larking Gowen**

**Chartered Accountants  
Registered Auditors  
Norwich**

29th Mar 2006  
.....

# SILFIELD LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2005

	Notes	2005 £	£	2004 £	£
<b>Fixed assets</b>					
Tangible assets		3,094,999		2,436,822	
Investments		50		50	
		<u>3,095,049</u>		<u>2,436,872</u>	
<b>Current assets</b>					
Stocks		123,983		158,993	
Debtors		116,684		138,186	
Cash at bank and in hand		975		99	
		<u>241,642</u>		<u>297,278</u>	
<b>Creditors: amounts falling due within one year</b>	<b>2</b>	<u>(2,467,475)</u>		<u>(1,778,397)</u>	
<b>Net current liabilities</b>		<u>(2,225,833)</u>		<u>(1,481,119)</u>	
<b>Total assets less current liabilities</b>		<u>869,216</u>		<u>955,753</u>	
<b>Creditors: amounts falling due after more than one year</b>		<u>(321,409)</u>		<u>(346,514)</u>	
		<u>547,807</u>		<u>609,239</u>	
<b>Capital and reserves</b>					
Called up share capital	<b>4</b>	20,000		20,000	
Profit and loss account		527,807		589,239	
<b>Shareholders' funds</b>		<u>547,807</u>		<u>609,239</u>	

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 28/2/06.

  
R C Alston  
Director

# SILFIELD LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2005

### Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 October 2004	2,936,470	50	2,936,520
Additions	738,428	-	738,428
Disposals	(54,000)	-	(54,000)
At 30 September 2005	3,620,898	50	3,620,948
<b>Depreciation</b>			
At 1 October 2004	499,648	-	499,648
On disposals	(46,125)	-	(46,125)
Charge for the year	72,376	-	72,376
At 30 September 2005	525,899	-	525,899
<b>Net book value</b>			
At 30 September 2005	3,094,999	50	3,095,049
At 30 September 2004	2,436,822	50	2,436,872

# SILFIELD LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2005

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Creditors: amounts falling due after more than one year	2005 £	2004 £
<b>Analysis of loans repayable in more than five years</b>		
Not wholly repayable within five years by instalments	<u>220,647</u>	<u>271,353</u>

The aggregate amount of creditors for which security has been given amounted to £2,678,169 (2004 - £2,007,709)

At the year end there were five bank loans with interest charged at between 1% and 3% over Bank Base Rate. One of the loans is repayable by quarterly instalments of £11,080 until 29 September 2017. The other loans are repayable on demand.

The loans are secured by:

Debenture (including charged land) dated 14 August 1999.

First mortgage dated 14 August 1999 over freehold land known as Land to East of Mudwells Farm, Barford, Norfolk.

First mortgage dated 14 August 1999 over freehold land known as Land at Hill Farm, Barford, Norfolk.

First mortgage dated 14 August 1999 over freehold land known as 129 Acres of Land forming part of Church Farm.

First mortgage dated 14 August 1999 over freehold land known as Land on the South and East side of School Lane.

First mortgage dated 15 October 2001 over freehold land known as 102 Acres of Land lying to the North West of the crossroads forming part of Church Farm, Carleton Forehoe.

First mortgage dated 18 October 2001 over freehold land known as 65 Acres of Land at Mill Farm, Wrampingham.

First mortgage dated 17 March 2003 over the title deeds relating to the freehold property known as Low Farm Buildings, Carleton Forehoe.

First mortgage dated 1 June 2004 over the title deeds relating to the freehold property known as Church Farm, Carleton Forehoe including 6 houses & St Marys Court development.

# SILFIELD LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2005

4	Share capital	2005 £	2004 £
	<b>Authorised</b>		
	50,000 A shares of 50p each	25,000	25,000
	50,000 B shares of 50p each	25,000	25,000
		<u>50,000</u>	<u>50,000</u>
	<b>Allotted, called up and fully paid</b>		
	20,000 A shares of 50p each	10,000	10,000
	20,000 B shares of 50p each	10,000	10,000
		<u>20,000</u>	<u>20,000</u>

The A and B shares have rights which vary annually, both as regards dividend and return of capital. At present, the A shares are entitled to 12% of both dividends and capital, and the B shares 88%, but over the next 3 years, the B shares become entitled to 100%.

### 5 Transactions with directors

During the year, the company traded on a normal commercial basis with Billockby Farms Limited for the supply of goods and services. For the purpose of Schedule 6 part II of section 232 of the Companies Act 1985, Mrs MM Alston, AL Alston and GA Paterson have declared their material interest as directors in both companies.

The balance owing to R C Alston on his directors account was as follows:-

	2005 £	2004 £
R C Alston	34,331	3,597

### Disclosure of control

The ultimate controlling party of the company is the Mrs M M Alston Accumulation and Maintenance Settlement, of which R C Alston is the sole trustee, by virtue of the Settlement owning 100% of the share capital.