

Co. No. 735283

**A & A FARMERS LIMITED**  
**REPORTS AND ACCOUNTS**  
**FOR THE YEAR ENDED 31ST OCTOBER 1995**



A & A FARMERS LIMITED

REPORT OF THE DIRECTORS

For the year ended 31st October 1995

The director submits his report and accounts for the year ended 31st October 1995.

PRINCIPAL ACTIVITY

The company's principal activity is that of farming and property management and investment.

RESULTS

The profit for the year before taxation was £2,829.

DIRECTOR AND HIS INTEREST

The director during the year ended 31st October 1995 and his beneficial interest in the share capital of the company throughout the financial year was as follows:-

£1 Ordinary shares

D.E. Abbott

2

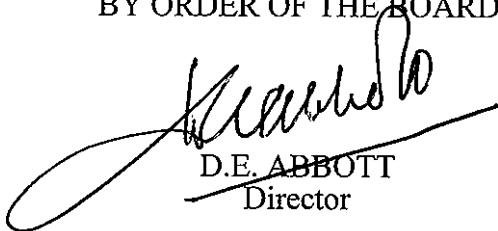
CLOSE COMPANY

A & A Farmers Limited is a close company within the terms of the Income and Corporation Taxes Act 1988.

SPECIAL EXEMPTIONS

Advantage is taken in the preparation of the director's report of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

BY ORDER OF THE BOARD

  
D.E. ABBOTT  
Director

REGISTERED OFFICE

43 Oak Lane,  
Headcorn,  
Ashford,  
Kent.

22nd March 1996

A & A FARMERS LIMITED

PROFIT AND LOSS ACCOUNT

For the year ended 31st October 1995

	<u>Notes</u>		<u>31.10.1994</u>
Rental income		8,200	7,600
Interest received		1,499	654
Sales and work done		398	350
		<hr/> 10,097	<hr/> 8,604
Administrative expenses		7,690	8,115
		<hr/> 2,407	<hr/> 489
Other operating income		480	243
OPERATING PROFIT	2	<hr/> 2,887	<hr/> 732
Bank interest payable and similar charges		58	32
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<hr/> 2,829	<hr/> 700
Taxation	3	805	291
PROFIT FOR THE FINANCIAL YEAR	11	<hr/> <hr/> £2,024	<hr/> <hr/> £409

The company has no recognised gains or losses other than those shown in the profit and loss account.

The notes on pages 4 to 7 form part of these accounts.

# A & A FARMERS LIMITED

## BALANCE SHEET

As at 31st October 1995

	<u>Notes</u>		<u>31.10.1994</u>
<b>FIXED ASSETS</b>			
Tangible fixed assets	4	103,788	104,667
<b>CURRENT ASSETS</b>			
Stock	5	525	400
Debtors	6	3,082	10,344
Investment	7	346	329
Cash at bank		37,862	24,756
		<u>41,815</u>	<u>35,829</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
Creditors	8	5,169	2,086
<b>NET CURRENT ASSETS</b>		36,646	33,743
<b>NET ASSETS</b>		<u>£140,434</u>	<u>£138,410</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	3	3
Revaluation reserve	11	91,266	91,266
Profit and loss account	11	49,165	47,141
<b>SHAREHOLDERS' FUNDS</b>	11	<u>£140,434</u>	<u>£138,410</u>

For the year ended 31st October 1995 the company was entitled to exemption from the requirement to have an audit under the provisions of Section 249 A(1) of the Companies Act 1985. No notice has been deposited with the company under Section 249 B(2) of that Act requiring an audit to be carried out.

The director acknowledges his responsibility for,

- a) ensuring the company keeps accounting records in accordance with Section 221 of the Company Act 1985, and
- b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit for that financial year and which comply with the accounting provisions of the Companies Act 1985 applicable to the company.

Advantage is taken in the preparation of the financial statements of the exemptions conferred by Parts I and II of Schedule 8 to the Companies Act 1985. In the director's opinion, the company is entitled to those exemptions, having met the qualifications for a small company specified in Sections 246 and 247 of the Companies Act 1985.

Approved by the Board of directors on **22nd March 1996.**

  
D. P. ABBOTT  
(DIRECTOR)

The notes on pages 4 to 7 form part of these accounts.

A & A FARMERS LIMITED

NOTES TO THE ACCOUNTS

31st October 1995

1. ACCOUNTING POLICIES

a) Accounting convention

The accounts are prepared under the historical cost convention as modified by the revaluation of freehold property and incorporate the results of the activity described in the director's report which is continuing.

b) Depreciation

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

Plant and equipment	-	25% on written down value
Farmhouse furniture and furnishings	-	12.5% on written down value

Freehold investment property has not been revalued on a current market basis and therefore the financial statements do not comply with Statement of Standard Accounting Practice Number 19.

c) Stocks

Stocks have been valued by the director and are stated at the lower of cost and net realisable value.

d) Deferred taxation

Deferred taxation is provided at year end rates where corporation tax is deferred through certain fixed assets being written down more rapidly for tax purposes than in the accounts less tax losses carried forward. No provision is made for timing differences which are not expected to reverse within the foreseeable future.

2. OPERATING PROFIT

This is stated after charging the following:-

	<u>31.10.1995</u>	<u>31.10.1994</u>
Depreciation of owned assets	879	1,116
Director's remuneration	2,990	2,940
	<u>          </u>	<u>          </u>

A & A FARMERS LIMITED

NOTES TO THE ACCOUNTS

31st October 1995

(continued)

3. TAXATION

	<u>31.10.1995</u>	<u>31.10.1994</u>
Corporation tax at 25%	<u>£805</u>	<u>£291</u>

4. TANGIBLE FIXED ASSETS

	Freehold investment property	Plant and equipment	Farmhouse furniture and furnishings	Total
<b>COST OR VALUATION</b>				
At 1st November 1994 and at 31st October 1995	100,000	44,953	15,498	160,451
<b>DEPRECIATION</b>				
At 1st November 1994	-	42,594	13,190	55,784
Charge for the year	-	590	289	879
At 31st October 1995	-	43,184	13,479	56,663
<b>NET BOOK VALUE</b>				
At 31st October 1995	<u>£100,000</u>	<u>£1,769</u>	<u>£2,019</u>	<u>£103,788</u>
At 31st October 1994	<u>£100,000</u>	<u>£2,359</u>	<u>£2,308</u>	<u>£104,667</u>

The freehold land and buildings were revalued on 31st October 1980 by the director on an existing use open market value basis.

The historical cost of the freehold land and buildings included at valuation is £8,734.

A & A FARMERS LIMITED

NOTES TO THE ACCOUNTS

31st October 1995

(continued)

5. STOCK

	<u>31.10.1995</u>	<u>31.10.1994</u>
Raw materials and consumables	305	265
Sundry stocks	220	135
	<u>£525</u>	<u>£400</u>

6. DEBTORS

	<u>31.10.1995</u>	<u>31.10.1994</u>
Amounts falling due within one year:		
Director's current account	-	2,007
Other debtors	2,414	1,070
Prepayments	30	31
Corporation tax	638	7,236
	<u>£3,082</u>	<u>£10,344</u>

7. INVESTMENT

	<u>31.10.1995</u>	<u>31.10.1994</u>
Kent Wool Growers Limited (At cost)	<u>£346</u>	<u>£329</u>

8. CREDITORS

	<u>31.10.1995</u>	<u>31.10.1994</u>
Director's current account	2,652	-
Corporation tax	805	291
Other creditors	1,497	1,580
Accruals	215	215
	<u>£5,169</u>	<u>£2,086</u>

A & A FARMERS LIMITED

NOTES TO THE ACCOUNTS

31st October 1995

(continued)

9. DEFERRED TAXATION

No deferred taxation is provided in the accounts as it is not expected to become payable in the foreseeable future. The potential liabilities are :-

	<u>31.10.1995</u>	<u>31.10.1994</u>
Accelerated capital allowances	578	675
Less: tax losses	(578)	(675)
	<u>£-</u>	<u>£-</u>

10. CALLED UP SHARE CAPITAL

	<u>31.10.1995</u>	<u>31.10.1994</u>
Authorised:		
1,000 ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
2,000 8% Redeemable Preference shares of £1 each	<u>£2,000</u>	<u>£2,000</u>
Allotted, issued and fully paid:		
3 ordinary shares of £1 each	<u>£3</u>	<u>£3</u>

11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>Share capital</u>	<u>Profit and loss</u>	<u>Revaluation reserve</u>	<u>Total</u>
Balance at 1st November 1994	3	47,141	91,266	138,410
Profit for the year	-	2,024	-	2,024
Balance at 31st October 1995	<u>£3</u>	<u>£49,165</u>	<u>£91,266</u>	<u>£140,434</u>