

COMPANY REGISTRATION NUMBER 766801

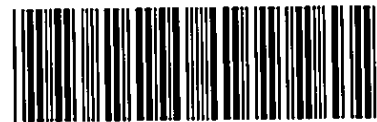
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**W. HUNT AND SONS (IMPORTED FRUITS)  
LIMITED**

**Financial Statements**

**For the Year Ended 31 July 2008**

THURSDAY



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21/05/2009

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COMPANIES HOUSE

**WHITING & PARTNERS**

Chartered Accountants & Business Advisers

The Old School House

Dartford Road

March

Cambs

PE15 8AE

# **W. HUNT AND SONS (IMPORTED FRUITS) LIMITED**

## **Officers and Professional Advisers**

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### **The board of directors**

Mr. J. J.W. Hunt  
Mr. R. T. Hunt

### **Company secretary**

Mr. J. J. W. Hunt

### **Registered office**

120 Cavalry Park  
March  
Cambs  
PE15 9DL

### **Accountants**

Whiting & Partners  
Chartered Accountants & Business Advisers  
The Old School House  
Dartford Road  
March  
Cambs  
PE15 8AE

### **Bankers**

Lloyds TSB Group Plc  
3 North Brink  
Wisbech  
Cambridgeshire  
PE13 1JT

# W. HUNT AND SONS (IMPORTED FRUITS) LIMITED

## The Directors' Report

### Year Ended 31 July 2008

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The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 July 2008.

#### Principal activities

The principal activity of the company during the period to 30 November 2007 when it ceased trading was wholesale fruit and vegetable merchanting.

#### Directors

The directors who served the company during the year were as follows:

Mr. J. J.W. Hunt

Mr. R. T. Hunt

#### Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
120 Cavalry Park  
March  
Cambs  
PE15 9DL

Signed by order of the directors



Mr. J. J. W. Hunt  
Company Secretary

Approved by the directors on 20th May 2009

# **W. HUNT AND SONS (IMPORTED FRUITS) LIMITED**

## **Profit and Loss Account**

**Year Ended 31 July 2008**

	Note	2008 £	2007 £
<b>Turnover</b>		<b>34,744</b>	126,543
Cost of sales		<u>20,481</u>	<u>67,977</u>
<b>Gross Profit</b>		<b>14,263</b>	58,566
Distribution costs		8,612	26,528
Administrative expenses		12,903	13,203
Other operating income	2	(400)	—
<b>Operating (Loss)/Profit</b>	3	<u>(6,852)</u>	<u>18,835</u>
Interest receivable		747	326
<b>(Loss)/Profit on Ordinary Activities Before Taxation</b>		<u>(6,105)</u>	<u>19,161</u>
Tax on (loss)/profit on ordinary activities	5	(620)	3,664
<b>(Loss)/Profit for the Financial Year</b>		<u><b>(5,485)</b></u>	<u>15,497</u>

The notes on pages 6 to 10 form part of these financial statements.

# W. HUNT AND SONS (IMPORTED FRUITS) LIMITED

## Balance Sheet

31 July 2008

	Note	2008 £	£	2007 £
<b>Fixed Assets</b>				
Tangible assets	6		<u>4,150</u>	<u>3,728</u>
<b>Current Assets</b>				
Stocks		-		500
Debtors	7	5,707		22,151
Cash at bank and in hand		<u>26,051</u>		<u>25,129</u>
		<b>31,758</b>		<b>47,780</b>
<b>Creditors: Amounts Falling due Within One Year</b>	8	<u>21,919</u>		<u>32,014</u>
<b>Net Current Assets</b>			<u>9,839</u>	<u>15,766</u>
<b>Total Assets Less Current Liabilities</b>			<b>13,989</b>	<b>19,494</b>
<b>Provisions for Liabilities</b>				
Deferred taxation	9		-	20
			<u>13,989</u>	<u>19,474</u>
<b>Capital and Reserves</b>				
Called-up equity share capital	13		5,000	5,000
Profit and loss account	14		<u>8,989</u>	<u>14,474</u>
<b>Shareholders' Funds</b>			<u>13,989</u>	<u>19,474</u>

The Balance sheet continues on the following page.

The notes on pages 6 to 10 form part of these financial statements.

# W. HUNT AND SONS (IMPORTED FRUITS) LIMITED

## Balance Sheet *(continued)*

31 July 2008

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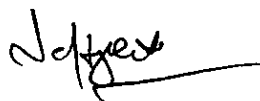
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the directors and authorised for issue on 20th May 2009 and are signed on their behalf by:



Mr. J. J. W. Hunt  
Director

The notes on pages 6 to 10 form part of these financial statements.

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# **W. HUNT AND SONS (IMPORTED FRUITS) LIMITED**

## **Notes to the Financial Statements**

**Year Ended 31 July 2008**

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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 January 2007).

#### **Turnover**

Turnover represents the amount of goods sold and services provided during the financial year (exclusive of Value Added Tax).

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **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 and Equipment	- 10% reducing balance
Plant and Machinery	- 15% to 25% reducing balance
Motor Vehicles	- 20% reducing balance

#### **Stocks**

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

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold; Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# W. HUNT AND SONS (IMPORTED FRUITS) LIMITED

## Notes to the Financial Statements

Year Ended 31 July 2008

### 1. Accounting Policies *(continued)*

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. Other Operating Income

	2008	2007
	£	£
On line filing incentives	<u>400</u>	<u>-</u>

### 3. Operating (Loss)/Profit

Operating (loss)/profit is stated after charging:

	2008	2007
	£	£
Depreciation of owned fixed assets	932	590
Loss on disposal of fixed assets	<u>3,091</u>	<u>-</u>

### 4. Directors' Emoluments

The directors' aggregate emoluments in respect of qualifying services were:

	2008	2007
	£	£
Aggregate emoluments	<u>4,577</u>	<u>13,240</u>

### 5. Taxation on Ordinary Activities

#### Analysis of charge in the year

	2008	2007
	£	£
Current tax:		
In respect of the year:		
UK Corporation tax based on the results for the year at 19.33% (2007 - 19.33%)	(600)	3,638
Under provision in prior year	-	6
Total current tax	<u>(600)</u>	<u>3,644</u>
Deferred tax:		
Origination and reversal of timing differences	<u>(20)</u>	<u>20</u>
Tax on (loss)/profit on ordinary activities	<u>(620)</u>	<u>3,664</u>



# W. HUNT AND SONS (IMPORTED FRUITS) LIMITED

## Notes to the Financial Statements

Year Ended 31 July 2008

### 6. Tangible Fixed Assets

	Agricultural Buildings £	Plant and Machinery £	Motor Vehicles £	Total £
<b>Cost</b>				
At 1 August 2007	19,398	55,234	22,131	96,763
Additions	-	-	4,495	4,495
Disposals	(19,398)	(55,234)	(19,331)	(93,963)
<b>At 31 July 2008</b>	<u>-</u>	<u>-</u>	<u>7,295</u>	<u>7,295</u>
<b>Depreciation</b>				
At 1 August 2007	18,094	53,832	21,109	93,035
Charge for the year	-	-	932	932
On disposals	(18,094)	(53,832)	(18,896)	(90,822)
<b>At 31 July 2008</b>	<u>-</u>	<u>-</u>	<u>3,145</u>	<u>3,145</u>
<b>Net Book Value</b>				
<b>At 31 July 2008</b>	<u>-</u>	<u>-</u>	<u>4,150</u>	<u>4,150</u>
At 31 July 2007	<u>1,304</u>	<u>1,402</u>	<u>1,022</u>	<u>3,728</u>

### 7. Debtors

	2008 £	2007 £
Trade debtors	-	12,967
Other debtors	5,707	9,184
	<u>5,707</u>	<u>22,151</u>

### 8. Creditors: Amounts Falling due Within One Year

	2008 £	2007 £
Trade creditors	-	7,276
Corporation tax	-	3,638
Other taxation and social security	-	453
Other creditors	21,919	20,647
	<u>21,919</u>	<u>32,014</u>

# W. HUNT AND SONS (IMPORTED FRUITS) LIMITED

## Notes to the Financial Statements

Year Ended 31 July 2008

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### 9. Deferred Taxation

The movement in the deferred taxation provision during the year was:

	2008 £
Provision brought forward	20
Profit and loss account movement arising during the year	(20)
Provision carried forward	<u>-</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2008 £	2007 £
Excess of taxation allowances over depreciation on fixed assets	-	20
	<u>-</u>	<u>20</u>

### 10. Contingencies

There are no known contingent liabilities (2007: Nil)

### 11. Transactions with the Directors

The Directors had an interest in a parcel of land which was occupied by the Company for the purpose of its trading activities until 30 November 2007. No rent was paid for the tenancy but the Company met all outgoings in connection with the land.

### 12. Related Party Transactions

The company is under the control of the Directors/Shareholders as shown on page 1. Listed below are related parties with whom the Company transacted during the year ended 31st July 2008 and a description of their relationship with the Company:

Mr. J. J. W. Hunt.	Director/Shareholder
Mr. R. T. Hunt	Director/Shareholder

Amounts owed to related parties at 31st July 2008 were as follows:

Director's Current Account Mr. J. J. W. Hunt £17,593 (2007: £13,870)

Director's Current Account Mr. R. T. Hunt £1,746 (2007: £4,466)

Additional related party information is given in note 11

There were no other material related party transactions during the year

# W. HUNT AND SONS (IMPORTED FRUITS) LIMITED

## Notes to the Financial Statements

Year Ended 31 July 2008

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### 13. Share Capital

#### Authorised share capital:

	2008	2007
	£	£
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

#### Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

### 14. Profit and Loss Account

	2008	2007
	£	£
Balance brought forward	14,474	(1,023)
(Loss)/profit for the financial year	<u>(5,485)</u>	<u>15,497</u>
Balance carried forward	<u>8,989</u>	<u>14,474</u>