

Company Number: 859202

A. W. GREEN & SONS (FARMERS) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30 SEPTEMBER 2002

C O N T E N T S

- 1 Abbreviated balance sheet
- 2 & 3 Notes



Hobsons

Chartered Accountants
Alexandra House
43 Alexandra Street
Nottingham NG5 1AY

A. W. GREEN & SONS (FARMERS) LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2002

	Note	2002	2001
Fixed Assets	2	110,403	115,231
Current Assets			
Valuation		42,294	40,254
Debtors		11,838	8,919
Cash at bank and in hand		16,697	20,086
		<hr/>	<hr/>
		70,829	69,259
Creditors			
Amounts falling due within one year		24,430	23,484
		<hr/>	<hr/>
Net Current Assets		46,399	45,775
		<hr/>	<hr/>
Total Assets less Current Liabilities		156,802	161,006
Provision for Liabilities and Charges		-	50
		<hr/>	<hr/>
		£156,802	£160,956
		<hr/>	<hr/>
Capital and Reserves			
Called up share capital	3	18,700	18,700
Profit and loss account		138,102	142,256
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Shareholders' Funds		£156,802	£160,956
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The directors consider that the company is entitled to exemption from the requirement to have an audit under subsection (1) of section 249A of the Companies Act 1985 and that members have not required the company to obtain an audit for the year in accordance with subsection (2) of section 249B of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with section 221; 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 this Act relating to financial statements as far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board of Directors


 G. Green
 Director

The full financial statements and these abbreviated accounts were approved by the Directors on 20/2/03

A. W. GREEN & SONS (FARMERS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2002

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the total amount receivable for the sale of livestock and crops and including relevant subsidies where appropriate during the year.

Depreciation

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The following rates are used, calculated on the straight line basis.

Tractors	20%
Motor Vehicles	25%
Cattle Shed	5%
Implements	10% to 15%
Dutch Barn	5%
Herd	25%

Valuation

The valuation of livestock, produce and stores and growing crops is carried out by professional valuers, Shouler & Son of Melton Mowbray. The livestock, produce and stores are valued at the lower of cost and net realisable value. Cost of produce, home bred or substantially home reared livestock is deemed cost under BEN19 being 75% of market value plus arable area payments (including the required level of set aside) for produce and 60% of market value of such livestock. Cost of stores is invoice price. Growing crops represent the estimated cost of production of crops currently growing and the cost of fertilisers and limes applied to these crops.

Deferred tax

Provision is made for deferred tax at the expected rate of corporation tax in respect of accelerated taxation allowances on capital expenditure and other timing differences.

Pensions

The company operates a defined contribution pension scheme. The funds of the scheme are administered by Trustees and are separate from the company. Contributions payable for the year are charged in the profit and loss account.

A. W. GREEN & SONS (FARMERS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2002

2. Fixed assets

	Tangible Assets
<u>Cost</u>	
As at 1 October 2001	266,085
Additions	3,258
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As at 30 September 2002	£269,343
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<u>Depreciation</u>	
As at 1 October 2001	150,854
Current year	8,086
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As at 30 September 2002	£158,940
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Net book value at 30 September 2002	£110,403
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Net book value at 30 September 2001	£115,231
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3. Share capital

	Authorised		Allotted & fully paid	
	2002	2001	2002	2001
Ordinary shares of £1 each	25,000	25,000	18,700	18,700
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