

Company Number: 859202

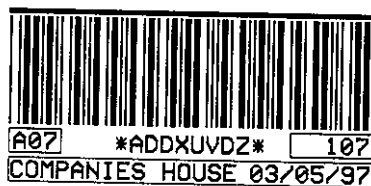
**A W Green & Sons (Farmers) Limited**

**Abbreviated Accounts**

**For the year ended 30th September 1996**

**C O N T E N T S**

- 1 & 2 Auditors report
- 3 Abbreviated balance sheet
- 4 & 5 Notes



**AUDITORS' REPORT TO THE DIRECTORS OF A W GREEN & SONS (FARMERS) LIMITED  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of A W Green & Sons (Farmers) Limited prepared under section 226 of the Companies Act 1985 for the year ended 30th September 1996.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 30th September 1996 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

**Other information**

On 12th February 1997 we reported, as auditors of A W Green & Sons (Farmers) Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30th September 1996 and our audit report was as follows:-

"We have audited the financial statements on pages 3 to 10 which have been prepared under the historical cost convention and on the basis of the accounting policies set out on page 5

**Respective responsibilities of directors and auditors**

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of Opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**AUDITORS' REPORT TO THE DIRECTORS OF A W GREEN & SONS (FARMERS) LIMITED  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985  
CONTINUED**

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30th September 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

A handwritten signature in cursive script that reads "Hobson Phillips & Sharpe". The signature is written in dark ink and is positioned above the printed name of the firm.

Hobson Phillips & Sharpe  
Chartered Accountants & Registered Auditors  
Alexandra House  
43 Alexandra Street  
Nottingham  
NG5 1AY

12th February 1997

## A W GREEN &amp; SONS (FARMERS) LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30TH SEPTEMBER 1996

	Note	1996	1995
<b>Fixed Assets</b>	2	128,317	99,100
<b>Current Assets</b>			
Valuation		41,339	38,215
Debtors		17,540	28,489
Cash at bank and in hand		6,088	14,962
		<u>64,967</u>	<u>81,666</u>
<b>Creditors</b>			
Amounts falling due within one year		42,206	40,072
		<u>42,206</u>	<u>40,072</u>
<b>Net Current Assets</b>		22,761	41,594
<b>Total Assets Less Current Liabilities</b>		<u>151,078</u>	<u>140,694</u>
<b>Creditors</b>			
Amounts falling due after one year		7,205	-
<b>Provisions for Liabilities and Charges</b>		1,235	7,793
		<u>1,235</u>	<u>7,793</u>
		<u>£142,638</u>	<u>£132,901</u>
<b>Capital and Reserves</b>			
Called up share capital	3	18,700	18,700
Profit and loss account		123,938	114,201
		<u>142,638</u>	<u>132,901</u>
<b>Shareholders' Funds</b>		<u>142,638</u>	<u>132,901</u>

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

The directors have taken advantage of the special exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 and have done so on the grounds that in their opinion the company is entitled to those exemptions as a small company.

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 6<sup>th</sup> FEBRUARY 97.

# A W GREEN & SONS (FARMERS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 1996

### 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, milk and crops and including relevant subsidies where appropriate.

#### Herd

The herd is capitalised on an actual cost basis less depreciation provided according to the policy stated below.

#### 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%	per annum
Motor vehicles	25%	per annum
Cattle shed	5%	per annum
Implements	10% to 15%	per annum
Dutch barns	5%	per annum
Herd	25%	per annum

#### 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 current rate of corporation tax in respect of accelerated taxation allowances on capital expenditure and other timing differences to the extent that a liability is anticipated in the foreseeable future.

#### Leasing and hire purchase commitments

Assets acquired under finance leases and hire purchase contracts which substantially transfer the risks and rewards of ownership to the company are capitalised as tangible fixed assets at their fair values and depreciated over their useful economic lives, or the terms of the lease (whichever is the shorter). Outstanding obligations, net of finance charges, are shown as a liability. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease.

All other leases are operating leases and the annual rentals are charged to the profit and loss account on a straight line basis over the lease term.

# A W GREEN & SONS (FARMERS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### 1. Accounting policies continued

#### 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.

### 2. Fixed assets

#### **Tangible Assets**

#### Cost

As at 1st October 1995	207,823
Additions	40,981
Disposals	(12,848)
	<hr/>

As at 30th September 1996	£235,956
	<hr/>

#### Depreciation

As at 1st October 1995	108,723
Current year	7,981
Disposals	(9,065)
	<hr/>

As at 30th September 1996	£107,639
	<hr/>

Net book value at 30th September 1996	£128,317
	<hr/>

Net book value at 30th September 1995	£99,100
	<hr/>

### 3. Share capital

	Authorised		Allotted & fully paid	
	1996	1995	1996	1995
Ordinary shares of £1 each	25,000	25,000	18,700	18,700
	<hr/>	<hr/>	<hr/>	<hr/>