

A. W. Green & Sons (Farmers) Limited

Abbreviated Accounts

For the year ended 30th September 1995

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**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 1995.

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 1995 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

Other information

On 31st January 1996 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 1995 and our audit report was as follows:-

"We have audited the financial statements on pages 4 to 11 which have been prepared under the historical cost convention and on the basis of the accounting policies set out on pages 6 and 7.

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.

**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**

Other information continued

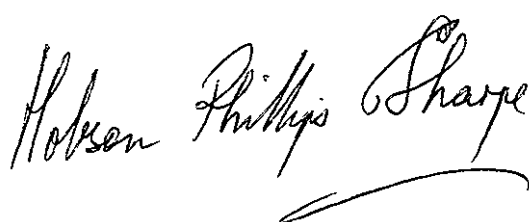
Basis of Opinion

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.

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 1995 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, reading "Hobson Phillips Sharpe". The signature is written in dark ink and is positioned above a horizontal line.

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

31st January 1996

A. W. GREEN & SONS (FARMERS) LIMITED

ABBREVIATED BALANCE SHEET AS AT 30TH SEPTEMBER 1995

	Note	1995	1994
Fixed Assets	2	99,100	104,020
Current Assets			
Valuation		38,215	37,394
Debtors		28,489	21,318
Cash at bank		14,962	-
		<u>81,666</u>	<u>58,712</u>
Creditors			
Amounts falling due within one year		40,072	39,579
		<u>40,072</u>	<u>39,579</u>
Net Current Assets		41,594	19,133
Total Assets less Current Liabilities		<u>140,694</u>	<u>123,153</u>
Provisions for Liabilities and Charges		7,793	7,757
		<u>7,793</u>	<u>7,757</u>
		<u>£132,901</u>	<u>£115,396</u>
Capital and Reserves			
Called up share capital	4	18,700	18,700
Profit and loss account		114,201	96,696
		<u>114,201</u>	<u>96,696</u>
Shareholders' Funds		<u>£132,901</u>	<u>£115,396</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 29th JANUARY 96.

A. W. GREEN & SONS (FARMERS) LIMITED

NOTES TO ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 1995

1. Accounting policies

Basis of accounting

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

Cash flow

The financial statements do not include a cash flow statement because the company is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1, as a small company.

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 is deemed cost under BEN19 being 75% of market value plus arable area payments (including the required level of set aside). Cost of stores is invoice price. Growing crops represent the unexpired manurial value in the land and the estimated cost of production of crops currently growing and the cost of fertilisers and lines 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.

A. W. GREEN & SONS (FARMERS) LIMITED

NOTES TO ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 1995

1. Accounting policies continued

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. Fixed assets

	Tangible Assets
<u>Cost</u>	
As at 1st October 1994	206,747
Additions	4,861
Disposals	(3,785)
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As at 30th September 1995	£207,823
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<u>Depreciation</u>	
As at 1st October 1994	102,727
Current year	5,996
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As at 30th September 1995	£108,723
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Net book value at 30th September 1995	£99,100
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Net book value at 30th September 1994	£104,020
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3. Details of security

At 30th September 1995, the secured borrowing amounted to £Nil, (1994 £3,440).

4. Share capital

	Authorised 1995	1994	Allotted & fully paid 1995	1994
Ordinary shares of £1 each	25,000	25,000	18,700	18,700
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