

Company Number: 859202

A. W. GREEN & SONS (FARMERS) LIMITED

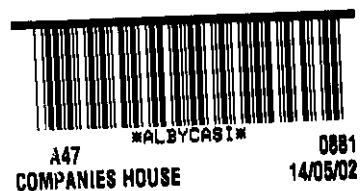
ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30 SEPTEMBER 2001

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 2001

	Note	2001	2000
Fixed Assets	2	115,231	121,938
Current Assets			
Valuation		40,254	43,589
Debtors		8,919	9,046
Cash at bank and in hand		20,086	13,308
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		69,259	65,943
Creditors			
Amounts falling due within one year		23,484	24,406
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Net Current Assets		45,775	41,537
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Total Assets less Current Liabilities		161,006	163,475
Provision for Liabilities and Charges		50	221
		<hr/>	<hr/>
		£160,956	£163,254
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Capital and Reserves			
Called up share capital	3	18,700	18,700
Profit and loss account		142,256	144,554
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Shareholders' Funds		£160,956	£163,254
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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 financial statements have been prepared in accordance with the special provisions of Part VI 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 13th FEBRUARY 2002.

A. W. GREEN & SONS (FARMERS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2001

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 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.

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 and loss account.

A. W. GREEN & SONS (FARMERS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2001

2. Fixed assets

	Tangible Assets
<u>Cost</u>	
As at 1 October 2000 and 30 September 2001	£266,085
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<u>Depreciation</u>	
As at 1 October 2000	144,147
Current year	6,707
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As at 30 September 2001	£105,854
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Net book value at 30 September 2001	£115,231
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Net book value at 30 September 2000	£121,938
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3. Share capital

	Authorised		Allotted & fully paid	
	2001	2000	2001	2000
Ordinary shares of £1 each	25,000	25,000	18,700	18,700
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