

COMPANY NO 889181

A F HOLMES (EATON BRAY) LIMITED

DIRECTOR'S REPORT AND

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

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25/06/2011

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COMPANIES HOUSE

DAVID J WATTS FCA
White Wheels
Aston Abbotts
AYLESBURY
HP22 4LU

A F HOLMES (EATON BRAY) LIMITED

REPORT OF THE DIRECTOR

FOR THE YEAR ENDED 31 MARCH 2011

The Director presents his report and the unaudited statement of accounts for the year ended 31 March 2011

RESULTS AND DIVIDEND

The results for the year are set out in the Profit and Loss Account on page 3, summarised as follows

Loss for the year £625 (2010 - Loss £3511)

Retained profits to 31 March 2011 carried forward £27,486 (2010 - £28,111)

The Director does not recommend the payment of any dividend for the year ended 31 March 2011

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS DEVELOPMENTS

The principal activity of the company throughout the year continued to be livestock farming, and beef production is continuing in the following year. The state of the company's affairs is considered to be satisfactory

DIRECTOR AND DIRECTOR'S INTERESTS

The sole Director of the company throughout the year was Mr S Holmes, who held 5010 Ordinary shares in the company throughout the year

SMALL COMPANY EXEMPTIONS

The company is entitled to the exemptions available under Sections 476 and 477 of the Companies Act 2006. As set out on page 4, the company is exempt from audit, and from the requirement to include a cash flow statement in the accounts


Director

21. 6 — 2011

Registered office

Greenside Farm
Green Lane
Eaton Bray
DUNSTABLE
Beds LU6 2BH

Company No 889181

A F HOLMES (EATON BRAY) LIMITED
ACCOUNTANT'S REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

In accordance with the instructions given to me, and following the guidance issued by the Institute of Chartered Accountants in England and Wales, I have prepared, without carrying out an audit, the accounts of A F Holmes (Eaton Bray) Limited for the year ended 31 March 2010¹ as set out on pages 3 to 7, from the accounting records of the company and from the information and explanations given to me

You have acknowledged in the statement on the Balance Sheet on page 4, the Director's duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view, under the Companies Act, and that you consider that the company is exempt from the requirement for an audit for the year

White Wheels
Aston Abbots
AYLESBURY
Bucks HP22 4LU



DAVID J WATTS FCA



2011

A F HOLMES (EATON BRAY LIMITED)
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011

	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
TURNOVER	2	49,625	45,720
COST OF SALES		-26,357	-26,443
GROSS PROFIT		<u>23,268</u>	<u>19,277</u>
OTHER INCOME			
Compensation - pipeline		4,816	
ADMINISTRATIVE EXPENSES		-29,206	-23,208
NET OPERATING EXPENDITURE / INCOME	3	<u>-1,122</u>	<u>-3,931</u>
Other interest and dividends received	4	497	420
LOSS / PROFIT on ordinary activities before taxation		<u>-625</u>	<u>-3,511</u>
TAX on profit on ordinary activities	5	0	0
RETAINED LOSS / PROFIT FOR THE YEAR		<u>-625</u>	<u>-3,511</u>
STATEMENT OF RETAINED PROFITS / LOSSES			
BALANCE at beginning of year		28,111	31,622
LOSS / PROFIT for the year		-625	-3,511
BALANCE at end of year		<u>27,486</u>	<u>28,111</u>

A F HOLMES (EATON BRAY) LIMITED

BALANCE SHEET AS AT 31 MARCH 2011

	Notes	2011 £	2011 £	2010 £	2010 £
FIXED ASSETS					
Tangible assets	6		37,202		40 280
Intangible assets	7		746		1 842
			<u>37,948</u>		<u>42 122</u>
CURRENT ASSETS					
Stocks		25,422		20,095	
Debtors	8	603		439	
Cash at bank		14,654		12 714	
		<u>40,679</u>		<u>33,248</u>	
CURRENT LIABILITIES					
Amounts falling due within one year	9	-45,141		-41 259	
NET CURRENT LIABILITIES/ASSETS			<u>-4,462</u>		<u>-8 011</u>
NET ASSETS			<u><u>33,486</u></u>		<u><u>34,111</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		6,000		6 000
Profit and Loss Account			27,486		28,111
			<u><u>33,486</u></u>		<u><u>34,111</u></u>

STATEMENT BY THE DIRECTOR

For the year ended 31 March 2011, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

The members have not required the company to obtain an audit of its accounts for the year in accordance with Section 476

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the the provisions applicable to companies subject to the small companies regime



S HOLMES, Director

21 - 6 - 2011

A F HOLMES (EATON BRAY) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

1 ACCOUNTING POLICIES

- a) The accounts are prepared under the historical cost convention
- b) Depreciation of tangible fixed assets is provided at the rates shown below

Vehicles, machinery and equipment	at 25% per annum on the reducing balance basis
Farm buildings	at 5% per annum on the straight line basis

- c) Depreciation of intangible fixed assets
 - Suckler Cow Premium Quota at 10% per annum on the straight line basis

d) Stocks

Stocks are valued by the Director, following the guidelines agreed between the National Farmers Union and H M Revenue and Customs, as follows

Livestock	at 60% of market value, or cost if lower
Hay, straw and silage	at 85% of market value
Other stocks	at cost

2 TURNOVER

Turnover comprises the invoice value of goods and services provided by the company, excluding Value Added Tax. The whole of the company's turnover and contribution to profit is derived from the one activity of farming.

3 NET OPERATING INCOME is stated after charging the following -

	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
Depreciation of tangible fixed assets	3,078	3 934
Depreciation of intangible fixed assets	1,096	1,096
	<hr/>	<hr/>

4 OTHER INCOME

Compensation for pipeline repairs	4,816	
Other operating income - Interest and dividends	497	420
	<hr/>	<hr/>

A F HOLMES (EATON BRAY) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

5 TAX ON ORDINARY ACTIVITIES

Corporation tax for the year £NIL (2010 - £NIL.)

6 TANGIBLE FIXED ASSETS

	<u>Land and Buildings</u>	<u>Machinery Vehicles etc</u>	<u>Suckler Cow Herd</u>	<u>TOTAL</u>
COST				
at beginning of year	55,092	49,986	10,926	116,004
Additions	0	0	0	0
to 31 March 2010	<u>55,092</u>	<u>49,986</u>	<u>10,926</u>	<u>116,004</u>
	=====	=====	=====	=====
DEPRECIATION				
at beginning of year	34,305	41,419		75,724
Charge for the year	902	2,176		3,078
to 31 March 2010	<u>35,207</u>	<u>43,595</u>		<u>78,802</u>
	=====	=====		=====
NET BOOK VALUES				
at end of year	<u>19,885</u>	<u>6,391</u>	<u>10,926</u>	<u>37,202</u>
	=====	=====	=====	=====
<i>at beginning of year</i>	<i>20 787</i>	<i>8,567</i>	<i>10,926</i>	<i>40,280</i>
	-----	=====	-----	=====

7 INTANGIBLE FIXED ASSET - SUCKLER COW PREMIUM QUOTA

COST to 31 March 2010 and 2011		10,958
Depreciation to 31 March 2010	-9,116	
Depreciation charge for the year	<u>-1,096</u>	
		<u>-10,212</u>
BOOK VALUE at end of year		<u>746</u>
		=====

A F HOLMES (EATON BRAY) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
8 DEBTORS		
Trade debtors	0	0
VAT repayable	603	439
	<u>603</u>	<u>439</u>
	<u>=====</u>	<u>=====</u>
9 CREDITORS		
Trade creditors	5,839	1,613
Accruals	985	985
Director's current account	38,317	38,661
Taxation and Social Security	0	0
	<u>45,141</u>	<u>41,259</u>
	<u>=====</u>	<u>=====</u>
10 SHARE CAPITAL		
Authorised - £1 Ordinary shares	10,000	10,000
	<u>=====</u>	<u>=====</u>
Issued and fully paid - £1 Ordinary shares	6,000	6,000
	<u>=====</u>	<u>=====</u>