

Registration number 987552

L A Sibley Ltd

Abbreviated accounts

for the period ended 30 March 2002



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L A Sibley Ltd

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L A Sibley Ltd

**Accountants' report on the unaudited financial statements to the directors of
L A Sibley Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 30 March 2002 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**West-Webbe & Company
Chartered Certified Accountants
DeVine House
1299-1301 London Road
Leigh-on-Sea
Essex SS9 2AD**

Date: 15 May 2003

L A Sibley Ltd

**Abbreviated balance sheet
as at 30 March 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		467,239		455,203
Investments	2		16,423		16,423
			<u>483,662</u>		<u>471,626</u>
Current assets					
Stocks		44,289		33,339	
Debtors		7,385		3,034	
Cash at bank and in hand		-		(9,864)	
		<u>51,674</u>		<u>26,509</u>	
Creditors: amounts falling due within one year		<u>(59,414)</u>		<u>(12,611)</u>	
Net current (liabilities)/assets			<u>(7,740)</u>		<u>13,898</u>
Total assets less current liabilities			475,922		485,524
Creditors: amounts falling due after more than one year	3		(24,630)		(34,990)
Suspense			1,830		1,829
Net assets			<u>453,122</u>		<u>452,363</u>
Capital and reserves					
Called up share capital	4		2,500		2,500
Revaluation reserve			116,022		116,022
Other reserves			56,076		56,076
Profit and loss account			278,524		277,765
Shareholders' funds			<u>453,122</u>		<u>452,363</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

L A Sibley Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the period ended 30 March 2002**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 30 March 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with 221, and

(2) 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 period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 15 May 2003 and signed on its behalf by

A W Sibley
Director



The notes on pages 4 to 6 form an integral part of these financial statements.

L A Sibley Ltd

Notes to the abbreviated financial statements for the period ended 30 March 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% on net book amount
Buildings	-	5% on net book amount

The value of the freehold property is reviewed annually by the directors and is based on open market value for existing use.

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Investments

Investments represents shares in Dengie Crops Ltd and Southminster Land Company Ltd which are stated at cost. No amortisation has been provided as in the opinion of the directors the market value of these shares is in excess of that shown.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences, to the extent that it is probable that a liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse.

L A Sibley Ltd

**Notes to the abbreviated financial statements
for the period ended 30 March 2002**

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2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost/revaluation			
At 1 April 2001	574,215	16,423	590,638
Additions	25,892	-	25,892
At 30 March 2002	600,107	16,423	616,530
Depreciation and			
At 1 April 2001	119,012	-	119,012
Charge for period	13,856	-	13,856
At 30 March 2002	132,868	-	132,868
Net book values			
At 30 March 2002	467,239	16,423	483,662
At 31 March 2001	455,203	16,423	471,626

2.1. Investment details	2002 £	2001 £
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Investments represent shares purchased in Dengie Crops Ltd in the year ended 31st March 1986 and the purchase of shares in Southminster Land Company Limited during the year ended 31st March 1994. In the opinion of the directors the market value of these investments at the balance sheet date was £25,000.

3. Creditors: amounts falling due after more than one year	2002 £	2001 £
Creditors include the following:		
Secured creditors	(69,029)	(26,667)
4. Share capital	2002 £	2001 £
Authorised		
5,000 Ordinary shares of 1 each	5,000	5,000
Allotted, called up and fully paid		
2,500 Ordinary shares of 1 each	2,500	2,500

L A Sibley Ltd

**Notes to the abbreviated financial statements
for the period ended 30 March 2002**

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5. Transactions with directors

The following directors had interest free loans during the period. The movements on these loans are as follows:

	Amount owing		Maximum in period
	2002	2001	
	£	£	£
A W Sibley	1,551	-	1,551
S L Sibley	2,037	-	2,037
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