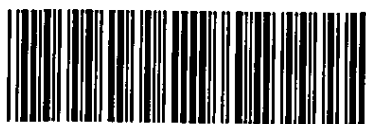


REGISTRAR  
COPY

ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2007  
FOR  
MASSEY FARMERS (GARTON) LIMITED

WEDNESDAY



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COMPANIES HOUSE

**MASSEY FARMERS (GARTON) LIMITED**  
**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2007**

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**MASSEY FARMERS (GARTON) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2007**

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**DIRECTORS:**

D C Massey  
Mrs V Massey

**SECRETARY:**

Mrs V Massey

**REGISTERED OFFICE:**

Manor House Farm  
Main Street  
Garton on the Wolds  
Driffeld  
East Yorkshire  
YO25 3EU

**REGISTERED NUMBER:**

1204518

**ACCOUNTANTS:**

Bradbury & Co (Accountants) Limited  
Chartered Certified Accountants  
and Registered Auditors  
Driffeld

**MASSEY FARMERS (GARTON) LIMITED**

**ABBREVIATED BALANCE SHEET  
30 JUNE 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible assets	2	217,594	182,866
Investments	3	605,607	617,922
		<u>823,201</u>	<u>800,788</u>
<b>CURRENT ASSETS</b>			
Stocks		70,122	70,369
Debtors		47,760	21,219
Cash at bank		258,353	100,603
		<u>376,235</u>	<u>192,191</u>
<b>CREDITORS</b>			
Amounts falling due within one year		(51,613)	(44,051)
<b>NET CURRENT ASSETS</b>		<u>324,622</u>	<u>148,140</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,147,823	948,928
<b>CREDITORS</b>			
Amounts falling due after more than one year		(12,878)	-
<b>PROVISIONS FOR LIABILITIES</b>		<u>(10,300)</u>	<u>(4,100)</u>
<b>NET ASSETS</b>		<u>1,124,645</u>	<u>944,828</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	10,000	10,000
Profit and loss account		1,114,645	934,828
<b>SHAREHOLDERS' FUNDS</b>		<u>1,124,645</u>	<u>944,828</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

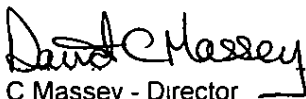
The notes form part of these abbreviated accounts

**MASSEY FARMERS (GARTON) LIMITED**  
**ABBREVIATED BALANCE SHEET - continued**  
**30 JUNE 2007**

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

The financial statements were approved by the Board of Directors on 27 November 2007 and were signed on its behalf by

  
D C Massey - Director

## MASSEY FARMERS (GARTON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2007

## 1 ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**Turnover**

Turnover is the total amount, excluding value added tax, receivable by the company for goods sold and services provided

**Depreciation**

The cost of tangible fixed assets is written off by equal instalments over their expected useful lives as follows

	Per annum %
Tractors, combines and motor vehicles	20
Machinery and implements	15

Freehold land is not depreciated. Freehold property would normally be depreciated at a rate of 2% per annum. However, no depreciation is provided as the company has a policy and practice of regular maintenance and repair, such that the asset is kept to its previously assessed standard of performance. Accordingly, the director considers that the life of the freehold property is so long and the residual value so high that both depreciation and accumulated depreciation are insignificant. The carrying values of tangible fixed assets are reviewed for impairment each period to consider if events or changes in circumstances indicate the carrying values may not be recoverable.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Pensions**

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

**Investments**

Fixed asset investments are stated at cost less provision for any permanent diminution in value. For listed investments, disclosure of market value is based on the closing middle market price on a recognised stock exchange.

**MASSEY FARMERS (GARTON) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 JUNE 2007**

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2006	533,772
Additions	87,035
Disposals	(198,292)
At 30 June 2007	<u>422,515</u>
<b>DEPRECIATION</b>	
At 1 July 2006	350,906
Charge for year	36,673
Eliminated on disposal	(182,658)
At 30 June 2007	<u>204,921</u>
<b>NET BOOK VALUE</b>	
At 30 June 2007	<u>217,594</u>
At 30 June 2006	<u>182,866</u>

**3 FIXED ASSET INVESTMENTS**

	Listed investments £	Unlisted investments £	Totals £
<b>COST</b>			
At 1 July 2006	411,675	206,247	617,922
Additions	70,000	118,655	188,655
Disposals	(100,970)	(100,000)	(200,970)
At 30 June 2007	<u>380,705</u>	<u>224,902</u>	<u>605,607</u>
<b>NET BOOK VALUE</b>			
At 30 June 2007	<u>380,705</u>	<u>224,902</u>	<u>605,607</u>
At 30 June 2006	<u>411,675</u>	<u>206,247</u>	<u>617,922</u>

**4 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid			
Number	Class	Nominal value £1	2007 £
10,000	Ordinary		<u>10,000</u>

The above authorised, allotted, issued and fully paid share capital is divided between 8,800 'A' shares, 1,000 'B' shares, 100 'C' shares, and 100 'D' shares