

Crow Hall Farms Limited
{ Company number : 1269154 }

Abbreviated Statutory Accounts
For the Year ended 30th November 2004



BALANCE SHEET AS AT 30 NOVEMBER 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible fixed assets	2	1,330,296	1,347,363
Endowment policies	2	108,604	104,061
Quota	2	0	54,333
Production herds	2	194,238	200,190
		1,633,138	1,705,947
CURRENT ASSETS			
Stocks		60,087	37,005
Debtors		38,116	11,638
Cash deposits		179,988	313,708
		278,191	362,351
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR			
	3	(278,290)	(162,235)
		(278,290)	(162,235)
NET CURRENT (LIABILITIES) / ASSETS			
		(99)	200,116
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,633,039	1,906,063
CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
	4	(838,625)	(1,074,311)
		794,414	831,752
CAPITAL AND RESERVES			
CALLED UP SHARE CAPITAL	5	111	111
OTHER RESERVES		871,977	871,977
SHARE PREMIUM ACCOUNT		65,989	65,989
PROFIT AND LOSS ACCOUNT		(143,663)	(106,325)
SHAREHOLDERS' FUNDS		794,414	831,752

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249 A (1) of the Companies Act 1985, as amended. Shareholders holding 10 % or more of the company's share capital have not issued a notice, under section 249B (2), requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, as amended, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 November 2004 and of its loss for year then ended in accordance with the requirements of that act relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with the provisions of Part VII of the Companies Act 1985, as amended, relating to small companies.

The directors have relied on special exemptions available to small companies on the grounds that the company qualifies as a small company by virtue of section 247 of the Companies Act 1985, as amended.

The accounts on pages 1 to 3 were approved by the board of directors on 1st September 2005 and signed on its behalf by Mr S Dickinson.

Signed : Mr S Dickinson



NOTES TO THE ACCOUNTS - 30 NOVEMBER 2004

1. Accounting policiesBasis of preparation of the accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2003). The accounts incorporate the results of the principal activity which is described in the directors' report and which is continuing.

Turnover

Turnover comprises the amounts receivable, less value added tax, in respect of sales of produce and includes revenue based grants and subsidies.

Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at the rates calculated to write off the cost of fixed assets over their expected useful lives on the following bases :

Motor vehicles	20 % reducing balance
Plant and machinery	15 % reducing balance
Freehold land	Nil
Property improvements	4 % reducing balance

Investments

Investments are stated in the accounts at cost.

Endowment Policies

Endowment policies are stated in the accounts at surrender value.

Quota

Purchased livestock quotas are stated in the accounts at the lower of cost and net realisable value.

Production herds

The herds are stated at cost or valuation at the time of transfer from trading stock. No provision is made for depreciation because the herds' replacement policy is designed to maintain the herds' value at cost.

Stocks

Stocks are stated in the accounts at the lower of cost and net realisable value.

Deferred tax

Provision is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

Hire Purchase Agreements

Assets acquired under such agreements are capitalised at purchase cost with interest being charged to profits over the life of the agreements on a straight line basis. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods.

NOTES TO THE ACCOUNTS - 30 NOVEMBER 2004 (continued)

2. FIXED ASSETS

Details of fixed assets and movements during the year are as follows :

	<u>Tangible assets</u>	<u>Endowment policies</u>	<u>Quota</u>	<u>Production herds</u>	<u>Total</u>
	£	£	£	£	£
COST OR VALUATION					
As at 30 November 2003	1,568,750	104,061	54,333	200,190	1,927,334
Additions	20,122	4,543	0	33,907	58,572
Revaluation	-	0	-	-	0
Disposals	(11,068)	-	(54,333)	(39,859)	(105,260)
As at 30 November 2004	1,577,804	108,604	0	194,238	1,880,646
DEPRECIATION					
As at 30 November 2003	221,387	-	-	-	221,387
Charge for the year	26,121	-	-	-	26,121
Disposals	0	-	-	-	0
As at 30 November 2004	247,508	-	-	-	247,508
NET BOOK VALUE					
As at 30 November 2004	<u>1,330,296</u>	<u>108,604</u>	<u>0</u>	<u>194,238</u>	<u>1,633,138</u>
As at 30 November 2003	<u>1,347,363</u>	<u>104,061</u>	<u>54,333</u>	<u>200,190</u>	<u>1,705,947</u>

3. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

The amount of creditors falling due within one year for which security has been given is £127,790 (2003 : £58,578)

4. CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate amount of creditors for which security has been given amounted to Nil (2003 : Nil)

5. SHARE CAPITAL

	<u>2004</u>		<u>2003</u>	
	£	£	£	£
	<u>Authorised</u>	<u>Allotted and fully paid</u>	<u>Authorised</u>	<u>Allotted and fully paid</u>
Ordinary shares of £1 each	10,000	111	10,000	111
	<u>10,000</u>	<u>111</u>	<u>10,000</u>	<u>111</u>