

**Crow Hall Farms Limited**  
**{ Company number : 1269154 }**

**Abbreviated Statutory Accounts**  
**For the Year 31st July 2000**



Auditors' report to Crow Hall Farms Limited under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company for the year ended 31st July 2000 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of the directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) to the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

*BKR Haines Watts*

**BKR Haines Watts**  
Registered Auditors and  
Chartered Accountants  
Sterling House  
3 Osborne Terrace  
Jesmond  
Newcastle upon Tyne  
NE2 1NE

*23 May 2001*

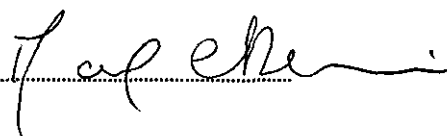
## BALANCE SHEET AS AT 31 JULY 2000

	Notes	2000 £	1999 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	2	1,345,173	1,180,557
Endowment policies		85,933	74,528
Quota		75,352	55,052
Production herd		197,749	184,450
		<u>1,704,207</u>	<u>1,494,587</u>
<b>CURRENT ASSETS</b>			
Stocks		137,744	106,419
Debtors		10,264	28,506
Cash deposits		102	101
		<u>148,110</u>	<u>135,026</u>
<b>CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	3	(249,278)	(140,803)
		<u>(249,278)</u>	<u>(140,803)</u>
<b>NET CURRENT ( LIABILITIES ) / ASSETS</b>		(101,168)	(5,777)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,603,039</u>	<u>1,488,810</u>
<b>CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	3	(1,256,870)	(1,074,194)
		<u>346,169</u>	<u>414,616</u>
<b>CAPITAL AND RESERVES</b>			
<b>CALLED UP SHARE CAPITAL</b>	4	111	111
<b>OTHER RESERVES</b>		871,977	871,977
<b>SHARE PREMIUM ACCOUNT</b>		65,989	65,989
<b>PROFIT AND LOSS ACCOUNT</b>		(591,908)	(523,461)
<b>SHAREHOLDERS' FUNDS</b>		<u>346,169</u>	<u>414,616</u>

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

The accounts on pages 2 to 4 were approved by the board of directors on 8th May 2001 and signed on its behalf by Mrs M E Dickinson.

Signed : Mrs M E Dickinson



## 1. Accounting policies

### Basis 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 March 2000 ). The accounts incorporate the results of the principal activity which is described in the directors' report and which is continuing.

The company incurred a loss of £68,447 for the year ended 31st July 2000 and at that date it's current liabilities exceeded it's net current assets. The company is dependent, in the absence of other funding, on the continued support of it's directors. The directors have confirmed their commitment to provide the necessary support.

On this basis the directors consider it is appropriate to prepare the accounts on the going concern basis.

The principal accounting policies adopted within that convention are set out below.

### 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 cost.

### 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 at cost.

### Stocks

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

### Deferred tax

Provision is made on the liability basis if a deferred tax liability on accelerated capital allowances and other timing differences is likely to crystallise in the foreseeable future.

### 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.

### Pension costs

The company incurs costs in respect of a pension scheme for the benefit of one of its employees. The annual contributions are charged to profits as incurred. The benefits under the Retirement Benefits Scheme are secured by policies of assurance or bonds of annuity effected with the Scottish Widows' Fund and Life Assurance Society.

## 2. TANGIBLE FIXED ASSETS

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

	<u>Total</u> £
<b>COST</b>	
As at 1 August 1999	1,312,766
Additions	199,133
Disposals	(40,300)
As at 31 July 2000	<u>1,471,599</u>
<b>DEPRECIATION</b>	
As at 1 August 1999	132,209
Charge for the year	31,332
Disposals	(37,115)
As at 31 July 2000	<u>126,426</u>
<b>NET BOOK VALUE</b>	
As at 31 July 2000	<u>1,345,173</u>
As at 31 July 1999	<u>1,180,557</u>

## 3. CREDITORS

Included in creditors is a total amount of £192,637 ( 1999 : £90,069 ) which is secured.

## 4. SHARE CAPITAL

	2000		1999	
	£	£	£	£
	<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>