

Crow Hall Farms Limited
Abbreviated Accounts
For the year ended 30 November 2003

Company Registration No. 1269154 (England and Wales)



Crow Hall Farms Limited

Contents

	Page
Auditors' Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 - 5

Crow Hall Farms Limited

**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 5, together with the financial statements of the company for the year ended 30 November 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of 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 independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 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 considered 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) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Haines Watts

Chartered Accountants
Registered Auditor

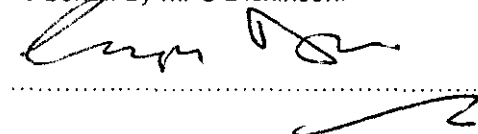
Haines Watts
.....
9 Portland Terrace
Jesmond
Newcastle upon Tyne
NE2 1QQ
3/2/04

Crow Hall Farms Limited
Abbreviated Balance Sheet
As at 30 November 2003

	Notes	£	2003 £	£	2002 £
Fixed Assets					
Tangible fixed assets	2	1,347,363		1,364,221	
Endowment policies	2	104,061		99,518	
Quota	2	54,333		65,251	
Production herds	2	200,190		117,863	
			1,705,947		1,646,853
Current Assets					
Stocks		37,005		42,749	
Debtors		11,638		27,348	
Bank and cash		313,708		377,243	
		362,351		447,340	
Creditors : Amounts falling due within one year	3	(162,235)		(237,488)	
Net current assets			200,116		209,852
Total Assets Less Current Liabilities			1,906,063		1,856,705
Creditors : amounts falling due after more than one year	4		(1,074,311)		(1,015,704)
			831,752		841,001
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			(106,325)		(97,076)
Shareholders' Funds			831,752		841,001

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 on 30 Nov 04 and signed on its behalf by Mr S Dickinson.



Crow Hall Farms Limited

Notes to the Abbreviated Accounts

For the year ended 30 November 2003

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 June 2003). The financial statements incorporate the results of the principal activity which is described in the directors' report and which is continuing.

The financial statements are prepared in accordance with applicable accounting standards as 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' value at cost.

Stocks

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

Crow Hall Farms Limited

Notes to the Abbreviated Accounts

For the year ended 30 November 2003

1. Accounting Policies (Continued)

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.

Finance Lease and 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.

2. Fixed Assets

	Tangible assets £	Endowment policies £	Quota £	Production Herds £	Total £
Cost or valuation					
At 1 December 2002	1,557,434	99,518	65,251	117,863	1,840,066
Additions	11,316	4,543	6,125	99,522	121,506
Revaluation	-	-	-	-	-
Disposals	-	-	(17,043)	(17,195)	(34,238)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 November 2003	1,568,750	104,061	54,333	200,190	1,927,334
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation					
At 1 December 2002	193,213	-	-	-	193,213
On disposals	-	-	-	-	-
Charge for the period	28,174	-	-	-	28,174
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 November 2003	221,387	-	-	-	221,387
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net book value					
At 30 November 2003	1,347,363	104,061	54,333	200,190	1,705,947
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 November 2002	1,364,221	99,518	65,251	117,863	1,646,853
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The endowment policies are valued at surrender value.

Crow Hall Farms Limited
Notes to the Abbreviated Accounts
For the year ended 30 November 2003

3. **Creditors : amounts falling due within one year**

The amount of creditors falling due within one year for which security has been given is £58,578 (2002: £144,951).

4. **Creditors : amounts falling due after more than one year**

The aggregate amount of creditors for which security has been given amounted to £Nil (2002: £9,363).

5. **Share capital**

	2003 £	2002 £
Authorised		
10,000 Ordinary Shares of £1 each	10,000	10,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
111 Ordinary Shares of £1 each	111	111
	<u> </u>	<u> </u>