

**SHERBROOKE FARMS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31 MARCH 2002**



Company no 1397512

# SHERBROOKE FARMS LIMITED

## ABBREVIATED ACCOUNTS

For the year ended 31 March 2002

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Company registration number: 1397512

Registered office: Grange Farm  
Oxton  
Southwell  
Nottingham  
NG25 0RG

Directors: Mrs Juliet L Mortensen  
Lord Digby (Resigned 3 October 2001)  
Sir Michael Nall Bt DL (Died 8 September 2001)  
Sir Andrew G Buchanan Bt (Appointed 3 October 2001)  
Mr Richard A Craven-Smith-Milnes DL  
(Appointed 3 October 2001)

Secretary: Mr Ian R E Johnson

Bankers: Lloyds TSB Bank Plc  
Old Market Square  
Nottingham  
NG1 6FD

# SHERBROOKE FARMS LIMITED

## ABBREVIATED ACCOUNTS

For the year ended 31 March 2002

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## **SHERBROOKE FARMS LIMITED**

### **PRINCIPAL ACCOUNTING POLICIES**

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#### **BASIS OF PREPARATION**

The financial statements have been prepared under the historical cost convention.

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

#### **RENTS RECEIVABLE FROM LAND**

Rents receivable comprises income from farmland let.

#### **LEASED ASSETS**

All leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

# SHERBROOKE FARMS LIMITED

## ABBREVIATED BALANCE SHEET AT 31 MARCH 2002

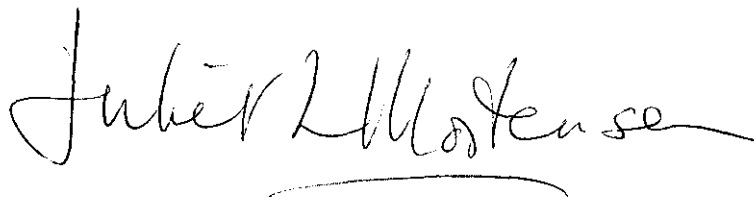
	Note	2002 £	2002 £	2001 £	2001 £
<b>Current assets</b>					
Debtors		215		-	
Cash at bank and in hand		21,019		20,761	
		<u>21,234</u>		<u>20,761</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(9,209)</u>		<u>(8,988)</u>	
<b>Net current assets</b>			<u>12,025</u>		<u>11,773</u>
<b>Total assets less current liabilities</b>			<u>12,025</u>		<u>11,773</u>
<b>Capital and reserves</b>					
Called up share capital	1		100		100
Profit and loss account			<u>11,925</u>		<u>11,673</u>
			<u>12,025</u>		<u>11,773</u>

For the year ended 31 March 2002, the company was exempt from audit of its financial statements under section 249A(1) of the Companies Act 1985. No notice has been deposited by members under section 249B(2) calling for an audit in relation to these financial statements.

We acknowledge our 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 the financial year and of its profit for the financial year in accordance with the requirements of section 226, and which otherwise comply with the Companies Act relating to accounts, so far as applicable to the company.

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 abbreviated accounts were approved by the Board of Directors on 5 November 2002



Mrs J L Mortensen

Director

The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

# SHERBROOKE FARMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 March 2002

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### 1 SHARE CAPITAL

	2002 £	2001 £
Authorised 5000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>
Allotted, called up and fully paid 100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

### 2 TRANSACTIONS WITH DIRECTORS

The directors who have a beneficial interest in the shares of the company, are trustees of a trust from which the company rents land. Rent of £14,500 (2001: £14,500) was paid during the year additionally the company received rental income of £15,500 (2001: £15,500) during the year from a trust in which the directors are trustees. The company has also paid £1,180 (2001: £1,180) in management fees to a trust in which the directors are trustees.