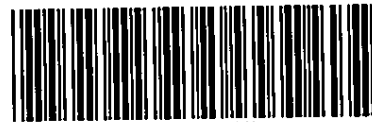


W. HOYES & SONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2012

FRIDAY



A23 *A1OPFB7N* #185
28/12/2012
COMPANIES HOUSE

Dexter & Sharpe Audit Services Ltd
Rollestone House
Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

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FOR THE YEAR ENDED 5 APRIL 2012**

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W. HOYES & SONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 5 APRIL 2012

DIRECTORS:	Mr J W Hoyes Mr P Hoyes
SECRETARY:	Mr J W Hoyes
REGISTERED OFFICE.	Birkwood Farm Mareham le Fen Boston Lincolnshire PE22 7RY
REGISTERED NUMBER:	01823807
SENIOR STATUTORY AUDITOR	Mrs N Lenton FCCA
AUDITORS.	Dexter & Sharpe Audit Services Ltd Rollestone House Bridge Street Horncastle Lincolnshire LN9 5HZ

**REPORT OF THE INDEPENDENT AUDITORS TO
W. HOYES & SONS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of W Hoyes & Sons Limited for the year ended 5 April 2012 prepared under Section 396 of the Companies Act 2006

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Mrs N Lenton FCCA (Senior Statutory Auditor)
for and on behalf of Dexter & Sharpe Audit Services Ltd
Rollestone House
Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

17 December 2012

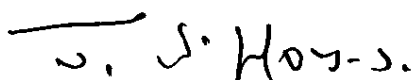
ABBREVIATED BALANCE SHEET
5 APRIL 2012

		2012		2011	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		1,365,939		1,362,877
CURRENT ASSETS					
Stocks		587,613		459,927	
Debtors		54,186		118,724	
Cash at bank		2,842,363		2,466,050	
		3,484,162		3,044,701	
CREDITORS					
Amounts falling due within one year		667,306		553,574	
NET CURRENT ASSETS			2,816,856		2,491,127
TOTAL ASSETS LESS CURRENT LIABILITIES			4,182,795		3,854,004
PROVISIONS FOR LIABILITIES			62,895		49,702
NET ASSETS			4,119,900		3,804,302
CAPITAL AND RESERVES					
Called up share capital	3		10,000		10,000
Profit and loss account			4,109,900		3,794,302
SHAREHOLDERS' FUNDS			4,119,900		3,804,302

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 17 December 2012 and were signed on its behalf by

Mr J W Hoyes - Director



NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2012

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 April 2008)

Turnover

Turnover represents self billed net invoiced goods, received from corn and produce merchants, as well as goods invoiced by the company, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Farm implements	- 15% on reducing balance
Office equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Tractors	- 25% on reducing balance

Freehold property
(excluding land) - Straight line over 10 years

Stocks

The professional valuation was carried out by Masons Chartered Surveyors of Louth, on the basis of cost of production, using the accepted conventions to arrive at deemed cost where actual costs are not accurately ascertainable

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Hire purchase and operating lease agreements

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals paid under operating leases are charged to the profit and loss account in a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 5 APRIL 2012

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 6 April 2011	2,358,785
Additions	103,686
Disposals	(38,125)
	<u>2,424,346</u>
At 5 April 2012	
DEPRECIATION	
At 6 April 2011	995,908
Charge for year	91,958
Eliminated on disposal	(29,459)
	<u>1,058,407</u>
At 5 April 2012	
NET BOOK VALUE	
At 5 April 2012	<u>1,365,939</u>
At 5 April 2011	<u>1,362,877</u>

Included in freehold land and buildings is land which has not been depreciated amounting to £986,582 (2010 - £971,008)

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

4 RELATED PARTY DISCLOSURES

During the year £14,080 (2011 - £14,080) was paid to the directors in respect of land owned by them and rented to the company as follows

	2012 £	2011 £
Mr J W Hoyes	7,040	7,040
Mr P Hoyes	7,040	7,040

Included within other creditors is an amount due to the directors £522,670 (2011 £481,541), being the balance on their current account