

**EXCHEQUERGATE FARMING  
COMPANY LIMITED**

**FINANCIAL STATEMENTS**

**For the Year Ended  
30<sup>TH</sup> SEPTEMBER 2002**

**REG NO: 2013284**



**EXCHEQUERGATE FARMING COMPANY LIMITED**  
**FINANCIAL STATEMENTS**  
For The Year Ended  
30<sup>th</sup> SEPTEMBER 2002

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**EXCHEQUERGATE FARMING COMPANY LIMITED**  
**DIRECTORS REPORT**  
For The Year Ended  
30<sup>th</sup> SEPTEMBER 2002

The directors present their annual report together with the financial statements for the year ended 30<sup>th</sup> September 2002.

**RESULTS AND DIVIDENDS**

The profit for the financial year after tax amounted to £nil

The directors do not recommend the payment of a dividend.

**REVIEW OF THE BUSINESS**

The company did not trade during the year and is of dormant company status.

**DIRECTORS**

The directors at 30<sup>th</sup> September 2002 and their interests in the share capital of the company were as follows:

	End of Year	Beginning of Year
I H Walter	1	1
C M R Holt	-	-

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**EXCHEQUERGATE FARMING COMPANY LIMITED**  
**DIRECTORS REPORT**  
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**POST BALANCE SHEET EVENTS**

There were no significant post balance sheet events.

**AUDITORS**

In accordance with Section 250 of The Companies Act 1985, the company has passed a special resolution to make itself exempt from the provisions of Part VII of The Companies Act 1985, relating to the obligation to appoint auditors on the ground that it is dormant.

**SPECIAL EXEMPTIONS**

We have taken advantage in the preparation of the Directors' Report of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

**BY ORDER OF THE BOARD**

  
Secretary

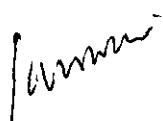
**EXCHEQUERGATE FARMING COMPANY LIMITED**  
**FINANCIAL STATEMENTS**  
**BALANCE SHEET AS AT**  
**30<sup>th</sup> SEPTEMBER 2002**

	Notes	2002	2001
		£	£
<b>CURRENT ASSETS</b>			
Debtors	9	-	-
Cash in bank and in hand		-	-
		<hr/>	<hr/>
<b>CURRENT LIABILITIES</b>			
Creditors - Amounts falling due within one year	10	-	-
		<hr/>	<hr/>
<b>NET CURRENT LIABILITIES</b>		-	-
		<hr/>	<hr/>
<b>NET LIABILITIES</b>		-	-
		<hr/>	<hr/>
<b>CAPITAL RESERVES</b>			
Called up share capital	11	1,000	1,000
Profit and loss account	12	(1,000)	(1,000)
		<hr/>	<hr/>
Equity shareholders' fund		-	-
		<hr/>	<hr/>

We have taken advantage in the preparation of the financial statements of the special exemptions conferred by Part 1 of Schedule 8 to the Companies Act on the grounds that the company qualifies as a small company.

The company was dormant within the meaning of Section 250 (3) of The Companies Act 1985 for the year ended 30<sup>th</sup> September 2002.

Approved by the board on



Director

# EXCHEQUERGATE FARMING COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended  
30<sup>th</sup> SEPTEMBER 2002

### 1) ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material to the company's affairs.

(a) **Accounting convention**

The following statements set out on pages 3 - 7 are prepared under the historical cost convention and in accordance with applicable accounting standards.

(b) **Turnover**

Turnover represents invoiced sales less allowances, trade discounts and value added tax.

(c) **Cash flow statement**

The company is exempt from producing a cash flow statement under FRS1 as it qualifies as a small company under Section 246 of the Companies Act 1985.

### 2) TURNOVER

	2002 £	2001 £
The analysis of turnover by class of business was as follows		
Agricultural Consultancy work	-	-

### 3) STAFF PARTICULARS

	2002 NUMBER	2001
There were no staff costs during the year. The average weekly number of employees including directors during the year was made up as follows:		
Administration	2	2

### 4) DIRECTORS' EMOLUMENTS

There were no director's emoluments during the year.

### 5) INTEREST RECEIVABLE AND SIMILAR INCOME

	2002 £	2001 £
Interest receivable and similar income comprised:		
Interest on bank and similar deposits	-	-

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**6) INTEREST PAYABLE AND SIMILAR CHARGES**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Interest receivable and similar charges comprised:		
Interest paid	<u>-</u>	<u>-</u>

**7) PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Profit/(Loss) on ordinary activities before taxation is Stated after charging the following		
Auditor's remuneration	<u>-</u>	<u>-</u>

**8) TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
The tax charge for the year comprised:		
Corporation tax on the profit/(loss) for the year	-	-
Adjustments in respect of previous years	-	-
	<u>-</u>	<u>-</u>

**9) DEBTORS**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Debtors comprised:		
Trade debtors	-	-
Other debtors	-	-
Prepayments and accrued income	-	-
	<u>-</u>	<u>-</u>

**EXCHEQUERGATE FARMING COMPANY LIMITED****NOTES TO THE FINANCIAL STATEMENTS**

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**10) CREDITORS**

	2002 £	2001 £
Creditors comprised:		
Bank overdraft	-	-
Trade creditors	-	-
Corporation tax	-	-
Other creditors	-	-
Accruals	-	-
	<hr/>	<hr/>
	-	-

**11) CALLED UP EQUITY SHARE CAPITAL**

Called up equity share capital comprised allotted, called up and fully paid ordinary share of £1 each.  
The authorised share capital of the company throughout the year was £10,000 divided into 10,000 ordinary shares of £1 each.

**12) RESERVES**

	£
Profit and loss account	
The movement on reserves during the year was as follows:	
Beginning of the year	(1,000)
Retained profit for the year	-
Adjustments in the year and drawings	-
End of the year	<hr/> (1,000) <hr/>