

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2003

FOR

ESSEX ANIMAL FEEDS LTD



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COMPANIES HOUSE

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24/10/03

**ESSEX ANIMAL FEEDS LTD**

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS**  
**for the Year Ended 31st March 2003**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Financial Statements</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>4</b>

**ESSEX ANIMAL FEEDS LTD**  
**COMPANY INFORMATION**  
**for the Year Ended 31st March 2003**

**DIRECTORS:** S R Bird  
R H Bird

**SECRETARY:** S R Bird

**REGISTERED OFFICE:** Frieze Hall  
South Weald  
Brentwood  
ESSEX  
CM14 5RE

**REGISTERED NUMBER:** 2804214

**AUDITORS:** Clemence Hoar Cummings  
Chartered Accountants  
Registered Auditors  
1-5 Como Street  
Romford  
Essex  
RM7 7DN

**ESSEX ANIMAL FEEDS LTD**

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**ESSEX ANIMAL FEEDS LTD**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31st March 2003 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

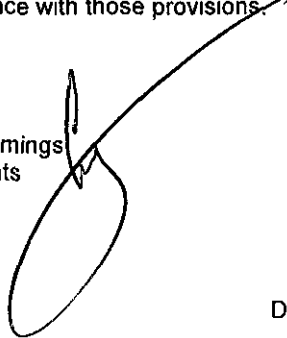
**Basis of opinion**

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 financial statements and that the abbreviated financial statements 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 full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Clemence Hoar Cummings  
Chartered Accountants  
Registered Auditors  
1-5 Como Street  
Romford  
Essex  
RM7 7DN



Dated: 7th October 2003

**ESSEX ANIMAL FEEDS LTD**

**ABBREVIATED BALANCE SHEET**

**31st March 2003**

		31.3.03		31.3.02	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		123,844		89,550
Investments	3		100		-
			<u>123,944</u>		<u>89,550</u>
<b>CURRENT ASSETS:</b>					
Stocks		170,745		190,265	
Debtors		204,666		145,321	
Cash at bank and in hand		10,061		5,739	
		<u>385,472</u>		<u>341,325</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>281,572</u>		<u>279,942</u>	
<b>NET CURRENT ASSETS:</b>			<u>103,900</u>		<u>61,383</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>227,844</u>		<u>150,933</u>
<b>CREDITORS:</b> Amounts falling due after more than one year			(30,576)		(21,693)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			(7,070)		-
			<u>£190,198</u>		<u>£129,240</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		100		100
Profit and loss account			190,098		129,140
<b>SHAREHOLDERS' FUNDS:</b>			<u>£190,198</u>		<u>£129,240</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



S R Bird - DIRECTOR

Approved by the Board on 7th October 2003

**ESSEX ANIMAL FEEDS LTD**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**for the Year Ended 31st March 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 2002).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business has been fully written off in the current year.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Buildings	- 4% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**2. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1st April 2002	150,290
Additions	61,884
Disposals	(7,818)
	<hr/>
At 31st March 2003	204,356
<b>DEPRECIATION:</b>	
At 1st April 2002	60,740
Charge for year	21,688
Eliminated on disposals	(1,916)
	<hr/>
At 31st March 2003	80,512
<b>NET BOOK VALUE:</b>	
At 31st March 2003	<hr/> 123,844 <hr/>
At 31st March 2002	<hr/> 89,550 <hr/>

# **ESSEX ANIMAL FEEDS LTD**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS** **for the Year Ended 31st March 2003**

### **3. FIXED ASSET INVESTMENTS**

	£
<b>COST:</b>	
Additions	100
At 31st March 2003	100
<b>NET BOOK VALUE:</b>	
At 31st March 2003	100

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

#### **Crown Corner Ltd**

Country of incorporation: England

Nature of business: Retailers of animal feed and produce

Class of shares:	%
Ordinary	holding 100.00

	31.3.03
	£
Aggregate capital and reserves	2,532
Profit for the year	2,432

### **4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.3.03	31.3.02
		£1	£	£
1,000	Ordinary £1		1,000	1,000
			<u>          </u>	<u>          </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.03	31.3.02
		£1	£	£
100	Ordinary £1		100	100
			<u>          </u>	<u>          </u>

### **5. RELATED PARTY DISCLOSURES**

The Company paid £10400 to S.R. Bird Farms in the year ended 31 March 2003 for the provision of management services and accommodation. At 31st March 2003 the company owed £518 to SR Bird Farms.

S.R. Bird Farms is a business wholly owned by S.R. Bird.

As at 31 March 2003 the company was owed £4569 by Crown Corner Ltd on loan account and £33887 included in trade debtors. Sales of £108386 were made to Crown Corner Ltd in the year ended 31/3/03 Crown Corner Ltd is a wholly owned subsidiary of Essex Animal Feeds Ltd. SR Bird is the sole Director of Crown Corner Ltd.

At 31/3/03 the company was owed £6000 by Scott Bird Ltd, a company of which SR Bird is the sole Director and controlling shareholder.