

COMPTON CHAMBERLAYNE FARMS LTD
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2003

Company Registration No. 3341465 (England and Wales)



Edwards & Keeping

Chartered Accountants

COMPTON CHAMBERLAYNE FARMS LTD

COMPANY INFORMATION

Directors	J F Newman Mrs C H Newman
Secretary	J F Newman
Company number	3341465
Registered office	Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA
Accountants	Edwards & Keeping Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA
Business address	The Estate Office Compton Chamberlayne Salisbury Wiltshire SP3 5DE

COMPTON CHAMBERLAYNE FARMS LTD

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COMPTON CHAMBERLAYNE FARMS LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2003

The directors present their report and financial statements for the year ended 31 March 2003.

Principal activities

The principal activity of the company continued to be that of farming

Directors

The following directors have held office since 1 April 2002:

J F Newman
Mrs C H Newman

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	31 March 2003	1 April 2002
J F Newman	325,000	325,000
Mrs C H Newman	295,000	295,000

This report has 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



J F Newman

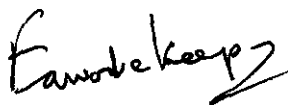
Director

22/9/2003

COMPTON CHAMBERLAYNE FARMS LTD

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF COMPTON CHAMBERLAYNE FARMS LTD

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2003, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Edwards & Keeping

Chartered Accountants

24 September 2003

Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

COMPTON CHAMBERLAYNE FARMS LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2003

	Notes	2003 £	2002 £
Turnover		59,188	48,620
Cost of sales		(13,822)	(12,967)
Gross profit		45,366	35,653
Administrative expenses		(31,956)	(24,358)
Operating profit		13,410	11,295
Other interest receivable and similar income		115	926
Profit on ordinary activities before taxation		13,525	12,221
Tax on profit on ordinary activities	2	(815)	(1,232)
Profit on ordinary activities after taxation		12,710	10,989
Dividends		(24,000)	(30,000)
Retained loss for the year	8	(11,290)	(19,011)

COMPTON CHAMBERLAYNE FARMS LTD

BALANCE SHEET AS AT 31 MARCH 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	3		635,038		635,038
Current assets					
Stocks	4	20,985		16,977	
Debtors	5	25,038		4,447	
Cash at bank and in hand		12		12,485	
			46,035		33,909
Creditors: amounts falling due within one year	6	(58,353)		(34,936)	
Net current liabilities			(12,318)		(1,027)
Total assets less current liabilities			622,720		634,011
Capital and reserves					
Called up share capital	7	620,000		620,000	
Profit and loss account	8	2,720		14,011	
Shareholders' funds			622,720		634,011

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 22/9/2003


J F Newman
Director

COMPTON CHAMBERLAYNE FARMS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land

No depreciation is provided on freehold land

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

2 Taxation

	2003	2002
	£	£
Domestic current year tax		
U.K. corporation tax	815	1,500
Adjustment for prior years	-	(268)
	<hr/>	<hr/>
Current tax charge	815	1,232
	<hr/>	<hr/>

3 Tangible fixed assets

	Freehold land £
Cost	
At 1 April 2002 & at 31 March 2003	635,038
	<hr/>
Depreciation	
At 1 April 2002 & at 31 March 2003	-
	<hr/>
Net book value	
At 31 March 2003	635,038
	<hr/>
At 1 April 2002	635,038
	<hr/>

COMPTON CHAMBERLAYNE FARMS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2003

4	Stocks	2003	2002
		£	£
	Stocks	20,985	16,977
		<u> </u>	<u> </u>
5	Debtors	2003	2002
		£	£
	Trade debtors	23,472	2,245
	Other debtors	1,566	2,202
		<u> </u>	<u> </u>
		25,038	4,447
		<u> </u>	<u> </u>
6	Creditors: amounts falling due within one year	2003	2002
		£	£
	Bank loans and overdrafts	46,539	23,384
	Trade creditors	10,599	9,553
	Taxation and social security	815	1,499
	Other creditors	400	500
		<u> </u>	<u> </u>
		58,353	34,936
		<u> </u>	<u> </u>
7	Share capital	2003	2002
		£	£
	Authorised		
	750,000 Ordinary shares of £ 1 each	750,000	750,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	620,000 Ordinary shares of £ 1 each	620,000	620,000
		<u> </u>	<u> </u>
8	Statement of movements on profit and loss account		Profit and loss account £
	Balance at 1 April 2002		14,010
	Retained loss for the year		(11,290)
			<u> </u>
	Balance at 31 March 2003		2,720
			<u> </u>

COMPTON CHAMBERLAYNE FARMS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2003

9 Control

The Company has been controlled during the current and previous period by Mr J F Newman by virtue of him owning 52.4% of the Company's issued share capital.