
WELL BARN FARM LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2009

WEDNESDAY



A7684F2G

A50

18/11/2009

170

COMPANIES HOUSE

WELL BARN FARM LIMITED

INDEPENDENT AUDITORS' REPORT TO WELL BARN FARM LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes 1 to 6, together with the accounts of the company for the year ended 31 January 2009 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246 (5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 'The special auditor's report on abbreviated accounts in the United Kingdom' 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 accounts, 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 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 4 to 7 have been properly prepared in accordance with those provisions.

OTHER INFORMATION

On 10/11/09 we reported as auditors to the company on the accounts prepared under section 226 of the Companies Act 1985 and our audit report was as follows:

We have audited the accounts of Well Barn Farm Limited for the year ended 31 January 2009, which comprise the profit and loss account, the balance sheet and the related notes numbered 1 to 14. These accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

WELL BARN FARM LIMITED

INDEPENDENT AUDITORS' REPORT TO WELL BARN FARM LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We report to you whether in our opinion the information given in the Directors' report is consistent with the accounts. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if the information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

WELL BARN FARM LIMITED

**INDEPENDENT AUDITORS' REPORT TO WELL BARN FARM LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

QUALIFIED OPINION ARISING FROM DISAGREEMENT ABOUT ACCOUNTING TREATMENT

As disclosed in Note 1.3 to the accounts, no depreciation has been provided in the accounts on the freehold buildings in the year ended 31 January 2009. This policy, in our opinion, is not in accordance with Financial Reporting Standard 15 'Tangible Fixed Assets', or the Companies Act 1985. The depreciation charge for the year ended 31 January 2009 would be £37,610 based on the straight-line method of depreciation using annual rates of 2%. Accordingly, the net book value of freehold buildings would be reduced by accumulated depreciation of £104,081 and the loss for the year would be increased and the shareholders' funds decreased by £37,610 and £104,081, respectively.

Except for the effect on the accounts of the matter referred to above, in our opinion:

- the accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 January 2009 and of its loss for the year then ended;
- the accounts have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' report is consistent with the accounts.

Nexia Smith & Williamson

NEXIA SMITH & WILLIAMSON

Chartered Accountants
Registered Auditors

Old Library Chambers
21 Chipper Lane
Salisbury
Wiltshire
SP1 1BG

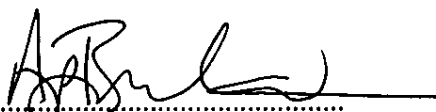
Date: *10th November 2009*

WELL BARN FARM LIMITED
REGISTERED NUMBER: 03504020

ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2009

	Note	£	2009 £	£	2008 £
FIXED ASSETS					
Tangible fixed assets	2		3,192,298		2,621,442
Fixed asset investments	3		16		16
			<u>3,192,314</u>		<u>2,621,458</u>
CURRENT ASSETS					
Stocks		37,158		64,549	
Debtors		73,783		121,790	
Cash at bank		133,672		1,076	
		<u>244,613</u>		<u>187,415</u>	
CREDITORS: amounts falling due within one year		(236,218)		(67,149)	
NET CURRENT ASSETS			<u>8,395</u>		<u>120,266</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,200,709</u>		<u>2,741,724</u>
CREDITORS: amounts falling due after more than one year			<u>(825,845)</u>		<u>(335,386)</u>
NET ASSETS			<u><u>2,374,864</u></u>		<u><u>2,406,338</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		2,853,630		2,853,630
Share premium account			54,373		54,373
Profit and loss account			(533,139)		(501,665)
SHAREHOLDERS' FUNDS			<u><u>2,374,864</u></u>		<u><u>2,406,338</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf by:


A Bradshaw
 Director

Date: 6/11/09

WELL BARN FARM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2009

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Revenue recognition

Turnover is recognised when the sale of produce from farming activities occurs. Turnover also includes Single Payment receipts which are recognised on a calendar year basis.

1.3 Tangible fixed assets and depreciation

Other than freehold land and buildings, tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25%	reducing balance
Furniture, fittings and equipment	-	25%	reducing balance

The company does not provide for depreciation on its freehold buildings as the directors are of the opinion that the buildings are appreciating in value and, therefore, to depreciate them would not give a true and fair view. The depreciation charge for the year ended 31 January 2009 should be £37,610 (2008 - £26,826) based on 2% straight line method of depreciation. Accordingly, the net book value of freehold buildings should be reduced by accumulated depreciation of £104,081. The loss for the year would be increased by £37,610 and shareholders' funds should be decreased by £104,081.

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

WELL BARN FARM LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2009**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 February 2008	2,831,735
Additions	616,860
Disposals	(67,125)
	<hr/>
At 31 January 2009	3,381,470
	<hr/>
Depreciation	
At 1 February 2008	210,293
Charge for the year	19,757
On disposals	(40,878)
	<hr/>
At 31 January 2009	189,172
	<hr/>
Net book value	
At 31 January 2009	3,192,298
	<hr/>
At 31 January 2008	2,621,442
	<hr/>

Included within land and buildings is freehold land at a cost of £1,346,640 (2008 - £1,346,640) which is not depreciated.

As stated in note 1.3, the company does not provide depreciation on its freehold buildings as the directors are of the opinion that the buildings are appreciating in value and, therefore, to depreciate them would not give a true and fair view.

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 February 2008 and 31 January 2009	16
	<hr/>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Aston Farm Limited	Ordinary shares	100%

WELL BARN FARM LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2009**

3. FIXED ASSET INVESTMENTS (continued)

The aggregate of the share capital and reserves as at 31 January 2009 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit £
Aston Farm Limited	<u>128,750</u>	<u>70,250</u>

4. SHARE CAPITAL

	2009 £	2008 £
Authorised		
5,000,000 Ordinary shares of £1 each	<u>5,000,000</u>	<u>5,000,000</u>
Allotted, called up and fully paid		
2,853,630 Ordinary shares of £1 each	<u>2,853,630</u>	<u>2,853,630</u>

5. TRANSACTIONS WITH DIRECTORS

During the year expenses totalling £57,260 (2008 - £nil) have been paid by H E M Osmond on behalf of the company and are included within other creditors falling due within one year.

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate and ultimate parent undertaking is CCO Trading Limited, a company registered in England and Wales.

The ultimate controlling party of the entity is H E M Osmond.