

Company Registration Number 3777924

Farm Communications Limited

Abbreviated Accounts

31st December 2004



FARM COMMUNICATIONS LIMITED

Independent Auditors' Report to the Company

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31st December 2004 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 audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the 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 accounts to be delivered are properly prepared in accordance with those provisions and 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 accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Century House
11 St Peters Square
Manchester
M2 3DN

25th October 2005

CLB Coopers.

CLB COOPERS
Chartered Accountants
& Registered Auditors

FARM COMMUNICATIONS LIMITED

Abbreviated Balance Sheet

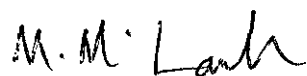
31st December 2004

	Note	2004 £	2003 £
Fixed assets	2		
Tangible assets		94,270	61,048
Investments		-	-
		<u>94,270</u>	<u>61,048</u>
Current assets			
Debtors		732,110	432,736
Cash at bank and in hand		5,686	4,331
		<u>737,796</u>	<u>437,067</u>
Creditors: Amounts falling due within one year		<u>709,433</u>	<u>425,282</u>
Net current assets		<u>28,363</u>	<u>11,785</u>
Total assets less current liabilities		<u>122,633</u>	<u>72,833</u>
Creditors: Amounts falling due after more than one year		46,655	36,386
Provisions for liabilities and charges		<u>5,373</u>	<u>6,352</u>
		<u>70,605</u>	<u>30,095</u>
Capital and reserves			
Called-up equity share capital	4	897	897
Profit and loss account		69,708	29,198
Shareholders' funds		<u>70,605</u>	<u>30,095</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 25th October 2005 and are signed on their behalf by:

M McLauchlan



The notes on page 2 form part of these abbreviated accounts.

FARM COMMUNICATIONS LIMITED

Notes to the Abbreviated Accounts

Year ended 31st December 2004

1. Accounting policies

Basis of Accounting

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).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Improvements	- over the length of the lease
Fixtures & Fittings	- over 7 years
Equipment	- over 4 years

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred Taxation

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.

FARM COMMUNICATIONS LIMITED

Notes to the Abbreviated Accounts

Year ended 31st December 2004

2. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1st January 2004	116,915	2	116,917
Additions	68,869	—	68,869
At 31st December 2004	<u>185,784</u>	<u>2</u>	<u>185,786</u>
Depreciation and amounts written off			
At 1st January 2004	55,867	2	55,869
Charge for year	35,647	—	35,647
At 31st December 2004	<u>91,514</u>	<u>2</u>	<u>91,516</u>
Net book value			
At 31st December 2004	<u>94,270</u>	<u>—</u>	<u>94,270</u>
At 31st December 2003	61,048	—	61,048

The company owns 100% of the shares in Mightyblast Limited, a company incorporated in England, which cost £2. Mightyblast Limited made a profit for the year ended 31 December 2004 of £1,509 (2003 - £3,748), and its aggregate share capital and reserves at that date were £-155 (2003 - £-1,664).

3. Security

A Standard Mortgage Debenture incorporating a Fixed and Floating Charge is held by The Co-operative Bank over the assets of the company.

4. Share capital

Authorised share capital:

	2004 £	2003 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares of £1 each	<u>897</u>	<u>897</u>	<u>897</u>	<u>897</u>