Company Registration No 4387846 (England and Wales)

JV FARMING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2006

THURSDAY

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ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2006

	2006		006	2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		302,697		274,128
Current assets					
Stocks		4,775		680	
Debtors		218,103		134,056	
Cash at bank and in hand		10,019		19	
		232,897		134,755	
Creditors amounts falling due within		(000 040)		(2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.	
one year		(338,619)		(255,643)	
Net current liabilities			(105,722)		(120,888)
Total assets less current liabilities			196,975		153,240
Creditors amounts falling due after					
more than one year			(42,377)		(63,210)
			154,598		90,030
Capital and reserves	_		100.015		00.00-
Called up share capital	3		120,040		90,030
Profit and loss account			34,558		
Shareholders' funds			154,598		90,030

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2006

In preparing these abbreviated accounts

- (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 abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 26th Tune on

RhW llaus

R A E W Williams

Director

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

1 Accounting policies

11 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

12 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 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

Plant and machinery

15% Straight Line

1 4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2 Fixed assets

	Tangıble assets £
Cost	L
At 1 January 2006	466,429
Additions	121,497
Disposals	(57,000)
At 31 December 2006	530,926
Depreciation	
At 1 January 2006	192,301
On disposals	(32,820)
Charge for the year	68,748
At 31 December 2006	228,229
Net book value	
At 31 December 2006	302,697
At 31 December 2005	274,128

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

3	Share capital	2006 £	2005 £
	Authorised		
	10,000 Ordinary shares of 1p each	100	100
	999,900 Preference shares of £1 each	999,900	999,900
		1,000,000	1,000,000
	Allotted, called up and fully paid		
	4,000 Ordinary shares of 1p each	40	30
	120,000 Preference shares of £1 each	120,000	90,000
		120,040	90,030

4 Related party transactions

The company trades with Herringston Estates Company Ltd, a company in which R A E Williams is a director and has a controlling interest. Income of £175,582 (2005 - £176,645) was received from Herringston Estates Company Ltd. Included in debtors is £24,970 (2005 - £6,797) due from Herringston Estates Company Ltd. Purchases of £30,812 (2005 - £9,386) were made from Herringston Estates. Company Ltd. Included in creditors is £845 (2005 - £11,515) due to Herringston Estates Company Ltd.

The company trades with J W Finding (Farms) Ltd, a company in which N A Finding is a director and has a controlling interest. Income of £207,478 (2005 - £183,647) was received from J W Finding (Farms) Ltd. Included in debtors is £40,737 (2005 - £9,727) due from J W Finding (Farms) Ltd. Purchases of £35,523 (2005 - £24,752) were made from J W Finding (Farms) Ltd. Included in creditors is £2,036 (2005 - £10,991) due to J W Finding (Farms) Ltd.

The company trades with Van Nes Partners, a partnership in which F H J van Nes is a partner. Income of £100,865 (2005 - £90,282) was received from Van Nes Partners. Included in debtors is £801 (2005 - £20,292) due from Van Nes Partners. Purchases of £73,414 (2005 - £57,796) were made from Van Nes Partners. Included in creditors is £308 (2005 - £8,560) due to Van Nes Partners.

The company trades with Bardolf Farms Ltd, a company in which H J Mason is a director. Income of £43,042 was received from Bardolf Farms Ltd. Included in debtors is £270,457 (2005 - £43,042) due from Bardolf Farms Ltd. Purchases of £134,249 (2005 - £139) were made from Bardolf Farms Ltd. Included in creditors is £16,245 (2005 - £139) due to Bardolf Farms Ltd.

Included in other creditors are director's loan accounts amounting to £60,000 (2005 - £30,000)