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Registered Number
05372301
England

Farrington Oils Ltd

Hargrave

**Financial Statements
for the year ended 28 February 2009**

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COMPANIES HOUSE

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Farrington Oils Ltd

Financial statements
for the year ended 28 February 2009

Company Registration Number:

05372301

Registered Office:

Bottom Farm
Hargrave
Wellingborough
Northants
NN9 6BP

Directors:

D C Farrington
E Farrington

Secretary:

E Farrington

Bankers:

Natwest plc

Accountants:

MWM
Accountants
24 Oxford Street
Wellingborough
Northants
NN8 4JE

Farrington Oils Ltd

Financial statements
for the year ended 28 February 2009

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The following do not form part of the statutory financial statements:	
Detailed profit and loss account	8 - 9

Report of the Directors'

The directors have pleasure in presenting their report and financial statements for the year ended 28 February 2009.

1 Principal activities and significant changes

The principal activity of the company throughout the year was that of oilseed processors.

No significant changes were reported in the accounts for the year.

2 Directors and their interests

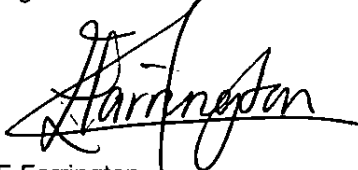
The directors who served the company throughout the year together with their interests (including family interests) in shares of the company, at the beginning and end of the year, were as follows:

	Ordinary shares	
	2009	2008
D C Farrington	1	1
E Farrington	1	-

3 Small companies exemptions

The directors' report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors



E Farrington
Director

Approved by the board: 1 June 2009

Farrington Oils Ltd**Profit and loss account**
for the year ended 28 February 2009

	<u>Notes</u>	<u>2009</u> £	<u>2008</u> £
Turnover	2	331,012	246,629
Cost of sales		(142,569)	(108,867)
Gross profit		188,443	137,762
Administration expenses		81,616	76,245
Operating profit	3	106,827	61,517
Other interest receivable and similar income	4	1,887	1,716
Interest payable and similar charges	5	(503)	(1,442)
Profit on ordinary activities before taxation		108,211	61,791
Taxation	6	21,349	9,568
Retained profit for the financial year	11	£ 86,862	£ 52,223

The notes on pages 4 to 7 form part of these financial statements

Farrington Oils Ltd**Balance sheet
as at 28 February 2009**

	<u>Note</u>	<u>2009</u>	<u>2008</u>
		£	£
Fixed assets			
Tangible assets	7	36,998	36,763
Current assets			
Stock		39,054	31,250
Debtors	8	44,628	45,619
Cash at bank and in hand		58,854	23,589
		<u>142,536</u>	<u>100,458</u>
Creditors: amounts falling due within one year	9	<u>30,670</u>	<u>35,217</u>
Net current assets		<u>111,866</u>	<u>65,241</u>
Net assets		<u>£ 148,864</u>	<u>£ 102,004</u>
Capital and reserves			
Called up share capital	10	2	2
Profit and loss account	11	148,862	102,002
		<u>£ 148,864</u>	<u>£ 102,004</u>

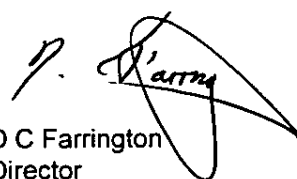
In approving these financial statements as directors of the company we hereby confirm that:

- for the year in question the company was entitled to exemption under section 249A(1) of the Companies Act 1985;
- members have not required the company, under section 249B(2), to obtain an audit for the year ended 28 February 2009; and
- we acknowledge our responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for 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 for the financial year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the board on 1 June 2009

Signed on behalf of the board of directors:


D C Farrington
Director

The notes on pages 4 to 7 form part of these financial statements

Farrington Oils Ltd

Notes to the financial statements **for the year ended 28 February 2009**

1. Accounting policies

1a. 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 January 2007)

Depreciation

Fixed assets are shown at historical cost.

Depreciation of fixed assets is calculated by the reducing balance method to write off their cost or valuation less any residual value over their estimated useful lives. The rates applicable are:

	%
Equipment	25

Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less the cost of disposal.

Taxation

Corporation tax payable is provided on taxable profits at the current rate.

2. Turnover

Turnover is attributable to the one principal activity of the company which arose wholly in the United Kingdom.

3. Operating profit

	<u>2009</u> £	<u>2008</u> £
Operating profit is stated after charging		
Depreciation:		
Owned tangible fixed assets	9,248	2,747
Loss on disposal of tangible assets	1,526	-
	<hr/>	<hr/>
and after crediting:		
Sundry income	797	1,324
	<hr/>	<hr/>

Farrington Oils Ltd

Notes to the financial statements (continued)
for the year ended 28 February 2009

4. Interest receivable and similar income

	<u>2009</u> £	<u>2008</u> £
Other interest receivable	-	5
Bank interest receivable	1,090	387
	<u>£ 1,090</u>	<u>£ 392</u>

5. Interest payable and similar charges

	<u>2009</u> £	<u>2008</u> £
Bank loans and overdrafts		
Repayable within five years, by instalments	499	1,434
Repayable within five years, not by instalments	4	8
	<u>£ 503</u>	<u>£ 1,442</u>

6. Taxation

	<u>2009</u> £	<u>2008</u> £
UK Corporation tax	<u>£ 21,349</u>	<u>£ 9,568</u>

Farrington Oils Ltd**Notes to the financial statements (continued)
for the year ended 28 February 2009****7. Tangible fixed assets**

	Equipment £
Cost	
At 1 March 2008	45,126
Additions	16,309
Disposals	(6,826)
	<hr/>
At 28 February 2009	54,609
	<hr/>
Depreciation	
At 1 March 2008	8,363
Charge for the year	9,248
	<hr/>
At 28 February 2009	17,611
	<hr/>
Net book amounts	
At 28 February 2009	£ 36,998
	<hr/>
Net book amounts	
At 29 February 2008	£ 36,763
	<hr/>

8. Debtors

	2009 £	2008 £
Trade debtors	24,717	41,563
Social security and other taxes	1,267	2,373
Other debtors	5,364	1,683
	<hr/>	<hr/>
	£ 31,348	£ 45,619
	<hr/>	<hr/>

9. Creditors - amounts falling due within one year

	2009 £	2008 £
Trade creditors	5,392	19,419
Corporation tax	21,349	9,568
Other taxes and social security	1,531	-
Other creditors	2,398	6,230
	<hr/>	<hr/>
	£ 30,670	£ 35,217
	<hr/>	<hr/>

Farrington Oils Ltd

Notes to the financial statements (continued)
for the year ended 28 February 2009

10. Called up share capital

	<u>2009</u> £	<u>2008</u> £
Authorised		
100 Ordinary shares of £1 each	£ 100	£ 100
	<u> </u>	<u> </u>
Allotted, issued and fully paid		
2 Ordinary shares of £1 each	£ 2	£ 2
	<u> </u>	<u> </u>

11. Reserves

	<u>Profit and loss account</u> £
At 1 March 2008	102,002
Equity dividends paid	(40,002)
Profit for the year	86,862
	<u> </u>
At 28 February 2009	£ 148,862
	<u> </u>

12. Capital commitments

The company had no capital commitments at 1 March 2008 or 28 February 2009.

13. Contingent liabilities

There were no other contingent liabilities at 1 March 2008 or 28 February 2009.

14. Transactions with directors

During the year, The company purchased oilseed costing £59,130 (2008 £ 33,001) on normal commercial terms from F R W Farrington & Son, a partnership which includes D C Farrington as a partner.

The amount owed to F R W Farrington & Son at 28 February 2009 was £0 (2008 £5,210)

Also during the year the company paid the following charges to F R W Farrington & Son;

	<u>2009</u> £	<u>2008</u> £
Rent payable	9,000	3,867
Office costs	800	1,655
	<u> </u>	<u> </u>