

FARMER AND ROPER LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003
REGISTRATION NUMBER 1143649



FARMER AND ROPER LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		65,809		56,760
Current assets					
Stocks		51,662		52,100	
Debtors		25,320		23,130	
Cash at bank and in hand		200		200	
		<u>77,182</u>		<u>75,430</u>	
Creditors: amounts falling due within one year	3	<u>(68,409)</u>		<u>(66,537)</u>	
Net current assets			<u>8,773</u>		<u>8,893</u>
Total assets less current liabilities			74,582		65,653
Creditors: amounts falling due after more than one year	4		<u>(9,720)</u>		<u>(10,599)</u>
Net assets			<u>64,862</u>		<u>55,054</u>
Capital and reserves					
Called up share capital	5		15,000		15,000
Profit and loss account			49,862		40,054
Shareholders' funds			<u>64,862</u>		<u>55,054</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

FARMER AND ROPER LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)

FOR THE YEAR ENDED 31 MARCH 2003

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2003 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 20.10.2003 and signed on its behalf by

Mr. J M Carr
Director



The notes on pages 3 to 5 form an integral part of these financial statements.

FARMER AND ROPER LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2003

1. Accounting policies

1.1. Accounting convention

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

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	5% cost
Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

1.3. 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 constant periodic rates of charge on the net obligations outstanding in each period.

1.4. Stock

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

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

FARMER AND ROPER LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2003

..... continued

		Tangible fixed assets £
2. Fixed assets		
Cost		
At 1 April 2002		74,677
Additions		14,411
At 31 March 2003		<u>89,088</u>
Depreciation		
At 1 April 2002		17,917
Charge for year		5,362
At 31 March 2003		<u>23,279</u>
Net book values		
At 31 March 2003		<u>65,809</u>
At 31 March 2002		<u>56,760</u>

Included above are assets held under finance leases or hire purchase contracts as follows:

Asset description	2003		2002	
	Net book value	Depreciation charge	Net book value	Depreciation charge
	£	£	£	£
Motor vehicles	<u>10,807</u>	<u>3,604</u>	<u>-</u>	<u>-</u>

**3. Creditors: amounts falling due
within one year**

Creditors include the following:

	2003 £	2002 £
Secured creditors	<u>6,216</u>	<u>6,216</u>

FARMER AND ROPER LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2003

..... continued

4. Creditors: amounts falling due after more than one year	2003 £	2002 £
Include the following:		
Secured creditors	<u>5,390</u>	<u>10,591</u>
5. Share capital	2003 £	2002 £
Authorised		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid		
15,000 Ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>
6. Controlling interest		
The company is controlled by the directors who between them own 100% of the company's share capital.		