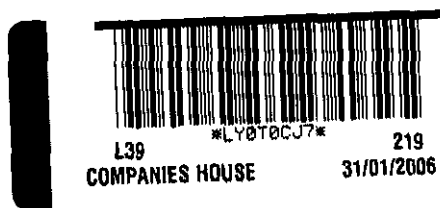


Registered number  
01714319

REGISTRAR'S  
COPY

WISTON FARMS LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2005



**WISTON FARMS LIMITED**

**ABBREVIATED BALANCE SHEET**

**AS AT 31 MARCH 2005**

	Notes	2005	2004
		£	£
<b>Fixed assets</b>			
Tangible assets	2	<b>172,627</b>	211,315
Investments	3	<b>4,797</b>	<u>4,797</u>
		<b>177,424</b>	<u>216,112</u>
<b>Current assets</b>			
Stocks		<b>96,551</b>	93,540
Debtors		<b>30,425</b>	<u>12,508</u>
		<b>126,976</b>	<u>106,048</u>
<b>Creditors: amounts falling due within one year</b>	4	<b>(297,484)</b>	<u>(320,218)</u>
<b>Net current liabilities</b>		<b>(170,508)</b>	<u>(214,170)</u>
<b>Total assets less current liabilities</b>		<b>6,916</b>	<u>1,942</u>
<b>Creditors: amounts falling due after more than one year</b>	4	<b>(242,626)</b>	(272,976)
		<b>(235,710)</b>	<u>(271,034)</u>
<b>Capital and reserves</b>			
Called up share capital	5	<b>2</b>	2
Profit and loss account		<b>(235,712)</b>	<u>(271,036)</u>
<b>Shareholders' funds</b>		<b>(235,710)</b>	<u>(271,034)</u>

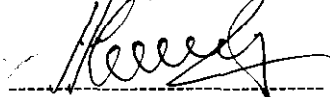
The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985;

and 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 results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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



J J Goring

Director

Approved by the board on

20/2/06



# **WISTON FARMS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **FOR THE YEAR ENDED 31 MARCH 2005**

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#### **1 Accounting policies**

##### ***Basis of accounting***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The accounts have been prepared on the understanding that the director will ensure that sufficient funds are made available to the company to enable it to meet its liabilities as they fall due for payment.

##### ***Turnover***

Turnover represents the invoiced value of goods and services supplied by the company, net of VAT.

##### ***Depreciation***

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land & buildings	4% Reducing balance and 10% straight line
Plant and machinery	25% Reducing balance except for Grain Store at 10% per annum
Motor vehicles	25% Reducing balance
Tractors and combines	20% Reducing balance

##### ***Fixed asset investments***

Fixed asset investments are valued at cost less permanent diminution in value written off in prior years.

##### ***Stocks***

Stocks, including work in progress, are consistently valued at the lower of cost and net realisable value.

##### ***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

##### ***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

##### ***Pensions***

Contributions are charged to the profit and loss account in respect of personal pension plans for certain employees.

# WISTON FARMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2005

<b>2 Tangible fixed assets</b>				<b>£</b>
<b>Cost or valuation</b>				
At beginning of year				404,630
Additions				3,430
Disposals				(25,856)
<b>At end of year</b>				<b>382,204</b>
<b>Depreciation</b>				
At beginning of year				193,315
Charge for the year				39,168
On disposals				(22,906)
<b>At end of year</b>				<b>209,577</b>
<b>Net book value</b>				
<b>At 31 March 2005</b>				<b>172,627</b>
<i>At 31 March 2004</i>				<i>211,315</i>
<b>3 Investments</b>				<b>£</b>
At beginning of year				4,797
<b>At end of year</b>				<b>4,797</b>
<b>4 Creditors</b>		<b>2005</b>	<b>2004</b>	
		<b>£</b>	<b>£</b>	
Creditors include:				
Amounts falling due for payment after more than five years		<b>127,390</b>	<i>137,338</i>	
Secured liabilities		<b>452,411</b>	<i>475,652</i>	
<b>5 Share capital</b>		<b>2005</b>	<b>2004</b>	
		<b>£</b>	<b>£</b>	
Authorised:				
Ordinary shares of £1 each		<b>100</b>	<i>100</i>	
	<b>2005</b>	<i>2004</i>	<b>2005</b>	<i>2004</i>
	<b>No</b>	<i>No</i>	<b>£</b>	<i>£</i>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<b>2</b>	<i>2</i>	<b>2</b>	<i>2</i>

# **WISTON FARMS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **FOR THE YEAR ENDED 31 MARCH 2005**

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#### **6 Transactions with the director**

During the year the company paid rents amounting to £30,250 (2004: £30,250) in the normal course of business to the Wiston Estate. The net income arising from the Wiston Estate is attributable to R.H. Goring, a brother of the director. All rents were charged at an open market rate.

The company's bank borrowings are secured by a personal guarantee of £450,000 provided by the director, and by legal charges over land and property owned by the director.