

Registered number
693196

Kings Farm (Ford End) Ltd

Report and Accounts

31 May 2008



Kings Farm (Ford End) Ltd
Directors' Report

The directors present their report and accounts for the year ended 31 May 2008

Principal activities

The company's principal activity during the year continued to be Fruit Farming & Market Gardening

Directors

The following directors served during the year

P Marven

Small company special provisions

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

P Marven
Director
Approved by the Board



Dated 21 Oct- 2008

Kings Farm (Ford End) Ltd
Profit and Loss Account
for the year ended 31 May 2008

	Notes	2008 £	2007 £
Turnover		24,664	23,903
Cost of sales		(1,588)	(1,387)
Gross profit		<u>23,076</u>	22,516
Administrative expenses		(22,985)	(24,833)
Other operating income		7,750	4,063
Operating profit	2	7,841	1,746
Interest receivable		160	189
Profit on ordinary activities before taxation		8,001	1,935
Tax on profit on ordinary activities	3	(1,754)	(955)
Profit for the financial year		<u>6,247</u>	<u>980</u>

Kings Farm (Ford End) Ltd
Balance Sheet
as at 31 May 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	4	10,160	10,922
Current assets			
Stocks		393	515
Debtors	5	1,706	1,760
Cash at bank and in hand		5,171	1,939
		<u>7,270</u>	<u>4,214</u>
Creditors: amounts falling due within one year	6	(3,111)	(1,564)
Net current assets		<u>4,159</u>	<u>2,650</u>
Total assets less current liabilities		<u>14,319</u>	<u>13,572</u>
Provisions for liabilities	7	(324)	(324)
Net assets		<u>13,995</u>	<u>13,248</u>
Capital and reserves			
Called up share capital	8	700	700
Profit and loss account	9	13,295	12,548
Shareholders' funds		<u>13,995</u>	<u>13,248</u>

The directors are 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 directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper 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 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 accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

P. Marven
 Director
 Approved by the Board

P. Marven

Dated

21 Oct 2008

Kings Farm (Ford End) Ltd
Notes to the Accounts
for the year ended 31 May 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Freehold buildings	No depreciation is provided
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Operating profit	2008	2007
	£	£
This is stated after charging		
Depreciation of owned fixed assets	762	482
	<hr/>	<hr/>
3 Taxation	2008	2007
	£	£
UK corporation tax	1,754	631
Deferred tax	-	324
	<hr/>	<hr/>
	1,754	955

Kings Farm (Ford End) Ltd
Notes to the Accounts
for the year ended 31 May 2008

4 Tangible fixed assets

	Land and buildings £	Motor vehicles £	Total £
Cost			
At 1 June 2007	8,328	45,123	53,451
At 31 May 2008	<u>8,328</u>	<u>45,123</u>	<u>53,451</u>
Depreciation			
At 1 June 2007	-	42,529	42,529
Charge for the year	-	762	762
At 31 May 2008	<u>-</u>	<u>43,291</u>	<u>43,291</u>
Net book value			
At 31 May 2008	<u>8,328</u>	<u>1,832</u>	<u>10,160</u>
At 31 May 2007	<u>8,328</u>	<u>2,594</u>	<u>10,922</u>

5 Debtors

	2008 £	2007 £
Other debtors	<u>1,706</u>	<u>1,760</u>

6 Creditors: amounts falling due within one year

	2008 £	2007 £
Bank loans and overdrafts	59	59
Trade creditors	310	167
Corporation tax	1,750	403
Other creditors	992	935
	<u>3,111</u>	<u>1,564</u>

7 Provisions for liabilities

	2008 £	2007 £
Deferred taxation		
Accelerated capital allowances	<u>324</u>	<u>324</u>
	2008 £	2007 £
At 1 June	324	-
Deferred tax charge in profit and loss account	-	324
At 31 May	<u>324</u>	<u>324</u>

Kings Farm (Ford End) Ltd
Notes to the Accounts
for the year ended 31 May 2008

8 Share capital

			2008 £	2007 £
Authorised				
Ordinary shares of £1 each			<u>700</u>	<u>700</u>
	2008 No	2007 No	2008 £	2007 £
Allotted, called up and fully paid				
Ordinary shares of £1 each	700	700	<u>700</u>	<u>700</u>

9 Profit and loss account

	2008 £	2007 £
At 1 June	12,548	16,668
Profit for the year	6,247	980
Dividends	(5,500)	(5,100)
	-	
At 31 May	<u>13,295</u>	<u>12,548</u>

10 Dividends

	2008 £	2007 £
Dividends for which the company became liable during the year		
Dividends paid	<u>5,500</u>	<u>5,100</u>
Dividends proposed after the balance sheet date	<u>-</u>	<u>5,100</u>