

C H Ellis Limited

Unaudited Abbreviated Accounts
for the Year Ended 29 September 2009

Swindells & Gentry
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C H Ellis Limited
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C H Ellis Limited**Abbreviated Balance Sheet as at 29 September 2009**

		2009		2008	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		750,227		791,482
Investments	2		5,606		5,606
			<u>755,833</u>		<u>797,088</u>
Current assets					
Stocks		497,066		580,045	
Debtors	3	222,764		199,406	
Cash at bank and in hand		387		387	
		<u>720,217</u>		<u>779,838</u>	
Creditors Amounts falling due within one year	4	<u>(359,452)</u>		<u>(499,988)</u>	
Net current assets			<u>360,765</u>		<u>279,850</u>
Total assets less current liabilities			1,116,598		1,076,938
Creditors: Amounts falling due after more than one year	4		-		(24,522)
Provisions for liabilities			<u>(57,318)</u>		<u>(45,698)</u>
Net assets			<u>1,059,280</u>		<u>1,006,718</u>
Capital and reserves					
Called up share capital	5		20,900		20,900
Revaluation reserve			(1,163)		2,237
Capital redemption reserve			100		100
Profit and loss reserve			<u>1,039,443</u>		<u>983,481</u>
Shareholders' funds			<u>1,059,280</u>		<u>1,006,718</u>

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

C H Ellis Limited

Abbreviated Balance Sheet as at 29 September 2009 (continued)

For the financial year ended 29 September 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on

and signed on its behalf by



Mr C H H Ellis
Director

C H Ellis Limited

Notes to the abbreviated accounts for the Year Ended 29 September 2009

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Milk Quota	17% reducing balance
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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Land and buildings	Nil
Farm buildings	10% reducing balance
Plant and machinery	10%-15% reducing balance
Combine harvestors	20% reducing balance
Tractors	25% reducing balance
Motor vehicles	25% reducing balance

Revaluations

Fixed assets are included in the balance sheet at revalued amounts

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value

Government grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

C H Ellis Limited

Notes to the abbreviated accounts for the Year Ended 29 September 2009

continued

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation 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.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or Valuation			
As at 30 September 2008	1,597,013	5,606	1,602,619
Revaluations	(3,400)	-	(3,400)
Additions	45,707	-	45,707
Disposals	(2,995)	-	(2,995)
As at 29 September 2009	1,636,325	5,606	1,641,931
Depreciation			
As at 30 September 2008	805,531	-	805,531
Eliminated on disposals	(1,723)	-	(1,723)
Charge for the year	82,290	-	82,290
As at 29 September 2009	886,098	-	886,098
Net book value			
As at 29 September 2009	750,227	5,606	755,833
As at 29 September 2008	791,482	5,606	797,088

C H Ellis Limited

Notes to the abbreviated accounts for the Year Ended 29 September 2009

continued

3 Debtors

Debtors includes £8,940 (2008 - £4,682) receivable after more than one year

4 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2009	2008
	£	£
Amounts falling due within one year	207,922	25,222
Amounts falling due after more than one year	-	378,045
Total secured creditors	<u>207,922</u>	<u>403,267</u>

5 Share capital

	2009	2008
	£	£
Allotted, called up and fully paid		
Equity		
20,900 Ordinary shares of £1 each	<u>20,900</u>	<u>20,900</u>

6 Related parties

Related party transactions

At the balance sheet date Mr D P Ellis who is connected to the directors of the company owed the company £31,933 (2008 £18,730) Interest is charged at 5% per annum and amounts to £1,006 (2008 £917)