

**J R GRIFFIN AND SONS (BULKINGTON) LIMITED**

**COMPANY DETAILS FOR THE YEAR ENDED 30TH SEPTEMBER 2010**

**Registered Office:**

Ashatch Farm  
Mill Lane  
Bulkington  
Devizes  
Wiltshire  
**SN10 1SW**

**Directors:**

Mrs D M Griffin  
Mr A W Griffin

**Secretary:**

Mrs D M Griffin

**Accountants:**

H D Pritchard and Company  
Chartered Accountants  
Old Oak House  
49/51 Lammas Street  
Carmarthen  
Carmarthenshire  
**SA31 3AL**

**Bankers:**

National Westminster Bank  
1, Market Place  
Devizes  
Wiltshire  
**SN10 1HR**

**Registered Number:**

420754



**J R GRIFFIN AND SONS (BULKINGTON) LIMITED**

**COMPANY NUMBER 420754**

**DIRECTORS' REPORT**

The directors' submit their annual report, together with the unaudited accounts of the company for the year ended 30th September 2010.

**PRINCIPAL ACTIVITIES**

The principal activities of the company in the year under review was that of agricultural contracting

**REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed financial statements

**DIRECTORS**

The following persons were directors during the year and their shareholdings in the company at the beginning and end of the year were.

	<b><u>1/10/09</u></b> <b><u>Ordinary</u></b> <b><u>£1 Shares</u></b>	<b><u>30/9/10</u></b> <b><u>Ordinary</u></b> <b><u>£1 Shares</u></b>
Mrs D M Griffin	300	300
Mr A W Griffin	300	300

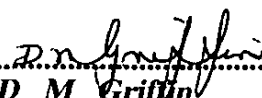
**ACCOUNTS**

The directors consider that for the year ended 30th September 2010 the company was entitled to exemption from a statutory audit under Section 477 of the Companies Act 2006.

**SMALL COMPANY EXEMPTIONS**

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies.

**BY ORDER OF THE BOARD**

.....  
  
**D M Griffin**  
**Secretary**

**Date:** 1st June 2011  
.....

**J R GRIFFIN AND SONS (BULKINGTON) LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER 2010**

			<u>2010</u>		<u>2009</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b><u>TURNOVER</u></b>	2		48391		37809
<b><u>COST OF SALES</u></b>			30815		8191
			-----		-----
<b><u>GROSS PROFIT/(LOSS)</u></b>			17576		29618
<b><u>ADMINISTRATION COSTS</u></b>			25211		27481
			-----		-----
<b><u>OPERATING PROFIT/(LOSS)</u></b>	3		( 7635 )		2137
Dividends Received		83		76	
Interest Receivable	5	-		10	
Interest Payable	6	2480	2397	3527	3441
		-----	-----	-----	-----
<b><u>PROFIT/(LOSS) ON ORDINARY</u></b>					
<b><u>ACTIVITIES BEFORE TAXATION</u></b>			( 10032 )		( 1304 )
Tax on ordinary activities	7		-		-
			-----		-----
<b><u>RETAINED PROFIT/(LOSS) FOR THE YEAR</u></b>					
<b><u>AFTER TAXATION</u></b>			( 10032 )		( 1304 )
Dividend	8		5000		-
Retained Profit Brought Forward			582788		584092
			-----		-----
<b><u>RETAINED PROFIT CARRIED FORWARD</u></b>			567756		582788
			=====		=====

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current and previous years

The Notes on Pages 6 to 10 form part of these financial statements

**J R GRIFFIN AND SONS (BULKINGTON) LIMITED**

**BALANCE SHEET AS AT 30TH SEPTEMBER 2010**

			<u>2010</u>	<u>2009</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b><u>FIXED ASSETS</u></b>	9		707322	711358
			-----	-----
			707322	711358
<b><u>CURRENT ASSETS</u></b>				
Stock	10	14000		16045
Debtors	11	9740		18058
Investments	12	3358		3358
Balance at Bank		-		-
		-----	-----	-----
		27098		37461
<b><u>CREDITORS</u></b> - Amounts				
Falling due within one year	13	<u>35578</u>		<u>42339</u>
<b><u>NET CURRENT ASSETS/( LIABILITIES )</u></b>			( 8480 )	( 4878 )
			-----	-----
<b><u>ASSETS LESS CURRENT LIABILITIES</u></b>			698842	706840
<b><u>CREDITORS</u></b> - Amounts				
Falling due after more than one year	14		130086	122692
			-----	-----
<b><u>NET ASSETS</u></b>			568756	583788
			=====	=====
<b><u>FINANCED BY:</u></b>				
<b><u>CAPITAL AND RESERVES</u></b>				
Called up Share Capital	16		625	625
Capital Redemption Reserve	17		375	375
Profit and Loss Account			567756	582788
			-----	-----
<b><u>Shareholders Funds</u></b>			568756	583788
			=====	=====

**J R GRIFFIN AND SONS (BULKINGTON) LIMITED**

**CONTINUATION OF BALANCE SHEET AS AT 30TH SEPTEMBER 2010**

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities ( effective April 2008 )

The directors are of the opinion that the company is entitled to the exemptions from audit conferred by Section 477 of the Companies Act 2006 for the year ended 30th September 2010

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 476 of the Companies Act 2006.

The directors are responsible for -

- ( a ) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and
- ( b ) preparing accounts which give a true and fair view of the state of affairs of the company as at 30th September 2010 and of its results for the year then ended in accordance with the requirement of Sections 394 and 395 of the Companies Act 2006, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

***Signed on behalf of the board of directors***

Signed:   
**A W Griffin**  
**Director**

Signed:   
**Mrs D M Griffin**  
**Director**

**Dated:** 1st June 2011

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**J R GRIFFIN AND SONS (BULKINGTON) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2010**

**1. ACCOUNTING POLICIES**

**(a) Accounting Conventions**

The financial statements are prepared under the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities ( effective April 2008 )

**(b) Cash Flow**

The accounts do not include a cash flow statement because the company as a small reporting identity is exempt from the requirement to prepare such a statement under Financial Reporting Standard ( effective April 2008 )

**(c) Turnover**

Turnover represents the amount derived from the provision of goods and service during the year excluding Value Added Tax.

**(d) Depreciation of Fixed Assets**

Depreciation is not charged on the freehold land.

Depreciation on the other fixed assets is charged so as to write them off over their expected useful lives at the following rates

**Plant and Machinery**

15% of the written down balance on a reducing balance basis. A full year's depreciation being charged on items purchased in the year

**Tractors and Motors**

25% of the written down balance on a reducing balance basis A full years depreciation being charged on items purchased in the year.

**Office Equipment**

33% of the written down balance on a reducing balance basis. A full year's depreciation being charged on items purchased in the year

**(e) Stocks**

The general deadstock has continued to be valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

**J R GRIFFIN AND SONS (BULKINGTON) LIMITED.**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2010**  
**- CONTINUED -**

**(f) Hire Purchase and Lease Transactions**

Assets held under hire purchase agreements and finance leases are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

**2. TURNOVER**

The turnover and profit before taxation is attributable to the one principal activity of the company

	<b><u>2010</u></b>	<b><u>2009</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b>3. <u>OPERATING PROFIT/(LOSS)</u></b>		
This is stated after charging/(crediting)		
Depreciation of Fixed Assets	12333	11531
Directors' Emoluments	7030	7157
(Profit)/Loss on disposal of Fixed Assets	( 197 )	( 11325 )
	=====	=====

**4. EMPLOYEE INFORMATION**

	<b><u>£</u></b>	<b><u>£</u></b>
<b><u>Staff Costs:</u></b>		
Wages and Salaries	15145	15700
Social Security Costs	520	593
	-----	-----
	15665	16293
	=====	=====

The average weekly number of employees during the year was made up as follows

	<b><u>No.</u></b>	<b><u>No.</u></b>
Farming	2	2
Administration	1	1
	---	---
	3	3
	==	==

**5. INTEREST RECEIVABLE**

	<b><u>2010</u></b>	<b><u>2009</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Farmers Associations Interest	-	-
Bank Interest	-	10
	---	---
	-	10
	==	==

**J R GRIFFIN AND SONS (BULKINGTON) LIMITED.**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2010**  
**- CONTINUED -**

CONTINUED

		<u>2010</u>	<u>2009</u>			
		<u>£</u>	<u>£</u>			
6.	<b><u>INTEREST PAYABLE</u></b>					
	On Bank Overdrafts repayable within 5 years	-	-			
	On Bank Loans repayable within 10 years by instalments	-	-			
	Finance charges payable					
	- Hire Purchase Interest	267	375			
	- Loan Interest	1898	2836			
	- Bank Interest	315	316			
		-----	-----			
		2480	3527			
		====	====			
7.	<b><u>TAXATION</u></b>	<u>£</u>	<u>£</u>			
	The tax provision on the profit on ordinary activities for the year was as follows:					
	UK Corporation Tax @ 21% ( 2009 - Nil )					
	Payment in respect of current year	-	-			
	Taxation (over)/underprovided in previous years					
	Corporation Tax	-----	-----			
		-	-			
		====	====			
8.	<b><u>DIVIDEND</u></b>	<u>£</u>	<u>£</u>			
	A dividend of £8 per share has been paid ( 2009 Nil )	5000	-			
		====	====			
9.	<b><u>FIXED ASSETS</u></b>					
		<b><u>Land and</u></b>	<b><u>Office</u></b>	<b><u>Plant and</u></b>	<b><u>Tractors</u></b>	
		<b><u>Buildings</u></b>	<b><u>Equipment</u></b>	<b><u>Equipment</u></b>	<b><u>and Motor</u></b>	
		<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>Vehicles</u></b>	<b><u>Total</u></b>
	Cost.					
	At 1st October 2009	651962	1394	136788	44600	834744
	Additions	-	-	750	11850	12600
	Disposals	-	-	-	9000	9000
		-----	-----	-----	-----	-----
	At 30th September 2010	651962	1394	137538	47450	838344
		=====	=====	=====	=====	=====
	Depreciation					
	At 1st October 2009	-	1369	91416	30601	123386
	Charge for year	-	8	6937	5388	12333
	Disposals	-	-	-	4697	4697
		-----	-----	-----	-----	-----
	At 30th September 2010	-	1377	98353	31292	131022
		=====	=====	=====	=====	=====
	Net book value					
	At 30th September 2010	651962	17	39185	16158	707322
		=====	=====	=====	=====	=====
	Net book value					
	At 30th September 2009	651962	25	45372	13999	711358
		-----	-----	-----	-----	-----



**J R GRIFFIN AND SONS (BULKINGTON) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2010**  
**- CONTINUED -**

<b>10</b>	<b><u>STOCKS</u></b>	<b><u>2010</u></b> <b><u>£</u></b>	<b><u>2009</u></b> <b><u>£</u></b>
	The amounts attributable to the different categories are as follows		
	Livestock	10625	10800
	Other Farm Stock	3375	5245
		-----	-----
		14000	16045
		=====	=====
<b>11</b>	<b><u>DEBTORS</u></b>	<b><u>2010</u></b> <b><u>£</u></b>	<b><u>2009</u></b> <b><u>£</u></b>
	All receivable within one year		
	Trade Debtors	7590	15408
	Other Debtors	-	-
	Prepayments	2150	2650
	Directors' Current Accounts	-	-
		-----	-----
		9740	18058
		=====	=====
<b>12.</b>	<b><u>INVESTMENTS</u></b>		
	Trade Investment Share Accounts	3358	3358
		-----	-----
		3358	3358
		=====	=====
<b>13.</b>	<b><u>CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR</u></b>		
		<b><u>2010</u></b> <b><u>£</u></b>	<b><u>2009</u></b> <b><u>£</u></b>
	Bank Overdraft	11153	18288
	VAT	15	1336
	Trade Creditors	9232	5491
	Corporation Tax	-	-
	Social Security Costs	58	128
	Directors' Current Accounts	4535	7686
	Accruals	885	750
	Hire Purchase	2700	2381
	Bank Loan	7000	6279
		-----	-----
		35578	42339
		=====	=====

**J R GRIFFIN AND SONS (BULKINGTON) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2010**  
**- CONTINUED -**

	<u>2010</u>	<u>2009</u>
<b>14. <u>CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u></b>	<u>£</u>	<u>£</u>
Hire Purchase	5078	-
Bank Loan	85008	92692
Private Loan	40000	30000
	-----	-----
	130086	122692
	=====	=====
<b>15. <u>DEFERRED TAXATION</u></b>		
No provision is required for taxation deferred by excess of capital allowances over the depreciation charged in the accounts.		
<b>16. <u>SHARE CAPITAL</u></b>	<u>2010</u>	<u>2009</u>
<b><u>Authorised</u></b>	<u>£</u>	<u>£</u>
1000 Ordinary Shares of £1	1000	1000
	=====	=====
<b><u>Allotted, Issued and Fully Paid</u></b>	<u>£</u>	<u>£</u>
625 Ordinary Shares of £1	625	625
	=====	=====
<b>17. <u>CAPITAL REDEMPTION RESERVE</u></b>	<u>£</u>	<u>£</u>
This represents the nominal value of own shares purchased for cancellation	375	375
	=====	=====
<b>18. <u>COMMITMENTS AND CONTINGENT LIABILITIES</u></b>		
There were no capital commitments or contingent liabilities as at 30th September 2010		

**J R GRIFFIN AND SONS (BULKINGTON) LIMITED**

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT**  
**- ASHATCH FARM -**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2010**

<b><u>SALES</u></b>	<b><u>£</u></b>	<b><u>2010</u></b> <b><u>£</u></b>	<b><u>£</u></b>	<b><u>2009</u></b> <b><u>£</u></b>
Contracting		30210		30621
Hay/Silage		1392		1898
Wayleave		193		220
Shed Rent		3265		5070
Livestock		13331		-
		-----		-----
		48391		37809
<b><u>COST OF SALES</u></b>				
Stock at 1st October 2009	16045		9469	
Contract Labour	234		50	
Silage Wrap	1759		1980	
Plant and Motor Expenses	9329		7408	
Ear Tags	43		-	
Cleaning Materials	424		475	
Feedstuffs	2039		1103	
Insemination Fees	251		-	
Livestock	2400		3557	
Haulage	163		-	
Depreciation - Plant and Equipment	6937		8008	
- Motor Vehicles	5388		3511	
( Profit ) on disposal of Fixed Assets	( 197 )		( 11325 )	
	44815		24236	
<b><u>Less:</u></b> Stock at 30th September 2010	( 14000 )	30815	<u>16045</u>	8191
		-----		-----
<b><u>GROSS PROFIT/( LOSS )</u></b>		17576		29618
<b><u>Less:</u></b>				
<b><u>ADMINISTRATIVE EXPENSES</u></b>				
( as per Schedule )		27691		31008
		-----		-----
		( 10115 )		( 1390 )
<b><u>OTHER INCOME</u></b>				
Dividends Received	83		76	
Interest Received	-	83	<u>10</u>	86
		-----		-----
<b><u>PROFIT/(LOSS) ON ORDINARY</u></b> <b><u>ACTIVITIES BEFORE TAXATION</u></b>		( 10032 )		( 1304 )
		=====		=====

**J R GRIFFIN AND SONS (BULKINGTON) LIMITED**

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT**  
**- ASHATCH FARM -**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2010**

<b><u>ADMINISTRATIVE EXPENSES</u></b>	<b><u>£</u></b>	<b><u>2010</u></b> <b><u>£</u></b>	<b><u>£</u></b>	<b><u>2009</u></b> <b><u>£</u></b>
<b><u>Establishment Expenses</u></b>				
Directors' Remuneration				
- Mrs D M Griffin	-	-	-	-
- Mr A W Griffin	7030		7157	
NIC on Directors Remuneration	185		226	
	-----		-----	
	7215		7383	
Repairs to Premises	1657		1655	
Light and Heat	800		760	
Fence Repairs	1910		3711	
Protective Clothing	73		98	
Insurances	650		884	
Wages and Salaries	8450		8910	
Water	1255		801	
Postages, Stationery and Telephone	309		288	
Accountancy	1525		1490	
Bank Charges	511		920	
Annual Return Fee	30		30	
Depreciation - Office Equipment	8		12	
Veterinary Fees	421		539	
Commission	<u>397</u>	25211	<u>-</u>	27481
Interest Payable				
- Hire Purchase Interest	267		375	
- Loan Interest	1898		2836	
- Bank Interest	<u>315</u>	2480	<u>316</u>	3527
		-----	-----	-----
		27691		31008
		=====		=====

**J R GRIFFIN AND SONS (BULKINGTON) LIMITED**

**DIRECTORS LOAN ACCOUNTS AS AT 30TH SEPTEMBER 2010**

		<u>Mrs. D. M. Griffin</u>		<u>Mr. A. W. Griffin</u>
	£	£	£	£
<b><u>Balance as at 1st October 2009</u></b>		1878		5808
Directors' Remuneration		-		7030
Dividend		2400		2400
		-----		-----
		4278		15238
<b><u>Less:</u></b>				
Drawings	911		13190	
PAYE	-		738	
NIC	-----	911	-----	14070
		-----		-----
<b><u>BALANCE AS AT 30TH SEPTEMBER 2010</u></b>		3367		1168
		=====		=====