

CEFN FOREST AGRICULTURE LTD.

FINANCIAL STATEMENTS
FOR THE YEAR ENDED ON 31 MARCH 2010

COMPANY REGISTRATION NO. 4092064

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CEFN FOREST AGRICULTURE LTD.

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FOR THE YEAR ENDED ON 31 MARCH 2010

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CEFN FOREST AGRICULTURE LTD.

COMPANY INFORMATION
FOR THE YEAR ENDED ON 31 MARCH 2010

DIRECTOR: Michael Thomas

SECRETARY: Carol Ann McAleer

REGISTERED OFFICE: 17 Cilhaul
Treharris
South Wales
CF46 5HT

REGISTERED NUMBER: 4092064

ACCOUNTANTS Kevin Feldon & Co
Plas Grug
Llanfabon Road
Nelson
Treharris
South Wales
CF46 6PG

Tel No. (01443) 453338

CEFN FOREST AGRICULTURE LTD.
REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MARCH 2010

The Director presents his report with the financial statements of the company for the period ended 31 March 2010.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of farming.

DIRECTORS

The Director who served during the year is shown on Page 1

His beneficial interest in the issued share capital of the company was as follows.-

	Ordinary shares of £1 each	
	<u>31 3.2010</u>	<u>31.3 2009</u>
M. Thomas	1	1

EXEMPTION FOR SMALL COMPANY

This report has been prepared in accordance with the special provision in the Companies Act 2006 relating to small companies.

APPROVED BY, AND SIGNED ON BEHALF OF, THE DIRECTOR

..... *C. A. McAleer* DATED. ... *31 May 2010*

C.A. M^cALEER

COMPANY SECRETARY

ACCOUNTANT'S REPORT TO THE SHAREHOLDERS
ON THE UNAUDITED ACCOUNTS OF CEFN FOREST AGRICULTURE LTD.
YEAR ENDED 31 MARCH 2010

In accordance with your instructions given to us, we have prepared the financial statements set out on Pages 4 to 8 from the accounting records of Cefn Forest Agriculture Ltd and from information and explanations supplied to us by the management of the company.

We have not audited the accompanying financial statements and accordingly do not express an opinion or any other form of assurance on them.



KEVIN FELDON & CO
ACCOUNTANTS/TAX CONSULTANTS
PLAS GRUG
LLANFABON ROAD
NELSON
Treharris
SOUTH WALES
CF46 6PG

MAY 2010

CEFN FOREST AGRICULTURE LTD.

PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2010

	Notes	<u>2010</u> £	<u>2009</u> £
TURNOVER		24339	17407
Administrative expenses	3	<u>(25827)</u>	<u>(23372)</u>
OPERATING (LOSS)/PROFIT		(1488)	(5965)
Loss on sale of fixed assets & investments interest payable and similar charges		<u>-</u>	<u>-</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(1488)	(5965)
Tax on loss on ordinary activities	4	<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		(<u>1488</u>)	(<u>5965</u>)

The notes on Pages 6 to 8 form part of these financial statements.

CEFN FOREST AGRICULTURE LTD.
BALANCE SHEET
AS AT 31 MARCH 2010

		<u>2010</u>		<u>2009</u>	
	Notes	£	£	£	£
FIXED ASSETS			14730		11907
CURRENT ASSETS:					
Stock		9000		9000	
Cash at Bank		8282		9482	
Debtors & Prepayments		217		346	
		<u>17499</u>		<u>18828</u>	
CREDITORS Amounts falling due within one year	6	<u>52857</u>		<u>49875</u>	
NET CURRENT LIABILITIES			(35358)		(31047)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(20628)</u>		<u>(19140)</u>
CAPITAL & RESERVES					
Called up share capital	7		1		1
Profit & Loss Account	8		<u>(20629)</u>		<u>(19141)</u>
Shareholders' Fund			<u>(20628)</u>		<u>(19140)</u>

Shareholder's Funds

For the year in question, the company was entitled to exemption from an audit under Section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Act. The Director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the accounts

The financial statements were approved by the sole Director on 31 May 2010.

These accounts have been delivered in accordance with the provisions applicable to companies subject to the Small Companies regime.

M. Thomas ...
M THOMAS
DIRECTOR

The notes on Pages 6 to 8 form part of these financial statements

CEFN FOREST AGRICULTURE LTD.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2010

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of property

Stock

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

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the Director, there is reasonable probability that the liability will not arise in the foreseeable future

Taxation

The tax charge on the (loss) on ordinary activities for the year was as follows:

NIL

2010

2. INFORMATION REGARDING DIRECTOR

Salary

NIL

3. ADMINISTRATIVE EXPENSES

Administrative expenses include.
Depreciation of tangible assets

4227

4. TAX ON ORDINARY ACTIVITIES

UK Corporation Tax
Deferred Taxation (see note 8)

0
0
0

CEFN FOREST AGRICULTURE LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
FOR THE PERIOD ENDED 31 MARCH 2010

5. FIXED TANGIBLE ASSETS

	<u>PLANT & EQUIPMENT</u>	<u>MOTOR VEHICLES</u>	<u>TOTAL</u>
COST			
At 31 March 2009	20641	9000	29641
Additions	3250	4100	7350
Disposals	(300)	-	(300)
At 31 March 2010	<u>23591</u>	<u>13100</u>	<u>36691</u>
DEPRECIATION			
At 31 March 2009	9936	7798	17734
Charge for the period	3414	813	4227
Charge on disposals			
At 31 March 2010	<u>13350</u>	<u>8611</u>	<u>21961</u>
NET BOOK VALUE			
At 31 March 2010	<u>10241</u>	<u>4489</u>	<u>14730</u>
At 31 March 2009	<u>10705</u>	<u>1202</u>	<u>11907</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	£	£
Director's current accounts	51857	49025
Accrued expenses	1000	850
	<u>52857</u>	<u>49875</u>

7. CALLED UP SHARE CAPITAL

	2010	2009
	£	£
Authorised		
Number: Class: Nominal Value		
1000 Ordinary £1	1000	1000
	<u>1000</u>	<u>1000</u>
Allotted, issued and fully paid:		
Number: Class. Nominal Value:		
1 Ordinary £1	1	1

CEFN FOREST AGRICULTURE LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
FOR THE PERIOD ENDED 31 MARCH 2010

8. PROFIT AND LOSS ACCOUNT	<u>2010</u>	<u>2009</u>
Brought Forward	(19141)	(13176)
(Loss)/Profit for the period	(1488)	(5965)
	_____	_____
Balance as at 31 March 2010	(20629)	(19141)
	_____	_____

9 CONTROLLING INTEREST

Mr. Thomas, the sole Director, holds ultimate control of the Company

CEFN FOREST AGRICULTURE LTD.

ADDITIONAL INFORMATION REPORT
TO THE DIRECTOR OF CEFN FOREST AGRICULTURE LTD.
YEAR ENDED 31 MARCH 2010

The additional information contained on Page 10 has been prepared from the accounting records of the Company.



KEVIN FELDON & CO
ACCOUNTANTS/TAX CONSULTANTS
PLAS GRUG
LLANFABON ROAD
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TREHARRIS
SOUTH WALES
CF46 6PG

MAY 2010

CEFN FOREST AGRICULTURE LTD.

PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2010

	<u>2010</u>	<u>2009</u>
	£	£
INCOME		
Sales & Subsidies	22150	17001
Wayleave & Rents	2187	237
Bank Interest Received (Gross)	2	169
TOTAL INCOME	<u>24339</u>	<u>17407</u>
 EXPENDITURE		
Rent	1000	1000
Accountancy	1600	1645
Professional Fees	944	266
Sundry Expenses	42	99
Feed & Fertiliser	3046	4025
Farm Repairs & Maintenance	1526	319
Motor & Tractor Expenses	4209	4898
Vet & Medicines	835	500
Wages	5200	3640
Protective Wear	156	104
Cleaning & Laundry	72	60
Telephone & Stationery	580	810
Licences & Subscriptions	70	70
Insurance	1651	1419
Levies, Tolls & Commissions	241	114
Use of Home	312	312
Depreciation	4227	3969
Bank Charges	<u>116</u>	<u>122</u>
	(25827)	(23372)
NET (LOSS)	<u>(1488)</u>	<u>(5965)</u>

This page does not form part of the statutory financial statements.

CEFN FOREST AGRICULTURE LTD.

CORPORATION TAX COMPUTATION
YEAR ENDED 31 MARCH 2010

Loss per the Accounts	(1488)
ADD Depreciation	<u>4227</u>
Adjusted Loss	(2739)
LESS: Capital Allowances	(-)
Adjusted Loss	(2739)
Add Loss Brought Forward	<u>(26981)</u>
Net Loss to Carry Forward	<u>(29720)</u>

CAPITAL ALLOWANCES

	<u>POOL</u>	<u>MOTOR VEHICLE</u>	<u>CLAIM</u>
WDV B/FORWARD	1779	1202	
Additions	<u>2950</u>	<u>4100</u>	
	4729	5302	
AIA			
WDA @ 20%	WAIVED	WAIVED	
WDV C/FWD	<u>4729</u>	<u>5302</u>	

SCHEDULE A LOSS BROUGHT FORWARD & CARRIED FORWARD (1076)

TRADING LOSS CARRIED FORWARD (29720)