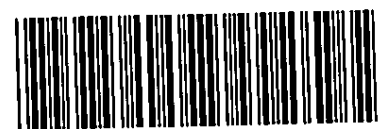


**Report of the Directors and
Unaudited Financial Statements
for the Year Ended
30 November 2008
for
Pickwell Manor Farm Ltd**

Godfrey Mansell & Co
Chartered Accountants
Hales Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

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for the Year Ended 30 November 2008**

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Pickwell Manor Farm Ltd

**Company Information
for the Year Ended 30 November 2008**

DIRECTORS:

N Jefferies
S Jefferies

SECRETARIES:

Mrs M A Jefferies

REGISTERED OFFICE:

Pickwell Manor Farm
Georgeham
Braunton
North Devon
EX33 1LA

REGISTERED NUMBER:

2765388 (England and Wales)

ACCOUNTANTS:

Godfrey Mansell & Co
Chartered Accountants
Hales Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Pickwell Manor Farm Ltd

**Report of the Directors
for the Year Ended 30 November 2008**

The directors present their report with the financial statements of the company for the year ended 30 November 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of holiday lettings.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 December 2007 to the date of this report.

N Jefferies

S Jefferies

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

ON BEHALF OF THE BOARD:

M. A. Jefferies
.....
Mrs M A Jefferies - Secretary

Date: *18/7/9*
.....

Pickwell Manor Farm Ltd

**Profit and Loss Account
for the Year Ended 30 November 2008**

	Notes	2008 £	2007 £
TURNOVER		22,395	23,915
Administrative expenses		<u>15,389</u>	<u>19,103</u>
OPERATING PROFIT	2	7,006	4,812
Interest receivable and similar income		<u>375</u>	<u>623</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		7,381	5,435
Tax on profit on ordinary activities	3	<u>1,419</u>	<u>1,097</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>5,962</u>	<u>4,338</u>

The notes form part of these financial statements

Pickwell Manor Farm Ltd**Balance Sheet
30 November 2008**

	Notes	£	2008	£	2007	£
FIXED ASSETS						
Tangible assets	4			2,122		2,829
Investment property	5			285,500		285,500
				<u>287,622</u>		<u>288,329</u>
CURRENT ASSETS						
Cash at bank			23,091		14,402	
CREDITORS						
Amounts falling due within one year	6		<u>7,945</u>		<u>5,924</u>	
NET CURRENT ASSETS				15,146		8,478
TOTAL ASSETS LESS CURRENT LIABILITIES				302,768		296,807
CREDITORS						
Amounts falling due after more than one year	7			<u>62,934</u>		<u>62,934</u>
NET ASSETS				<u>239,834</u>		<u>233,873</u>
CAPITAL AND RESERVES						
Called up share capital	8			1,100		1,100
Revaluation reserve	9			134,354		134,354
Profit and loss account	9			<u>104,380</u>		<u>98,419</u>
SHAREHOLDERS' FUNDS				<u>239,834</u>		<u>233,873</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.


The notes form part of these financial statements


Pickwell Manor Farm Ltd

Balance Sheet - continued
30 November 2008

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on18/1/09..... and were signed on its behalf by:


.....
N Jefferies - Director


.....
S Jefferies - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 November 2008**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2008 £	2007 £
Depreciation - owned assets	<u>707</u>	<u>943</u>
Directors' emoluments and other benefits etc	<u>1,040</u>	<u>1,020</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2008 £	2007 £
Current tax:		
UK corporation tax	1,420	1,099
Taxation earlier years	<u>(1)</u>	<u>(2)</u>
Tax on profit on ordinary activities	<u>1,419</u>	<u>1,097</u>

UK corporation tax has been charged at 20.60% (2007 - 19.60%).

Notes to the Financial Statements - continued
for the Year Ended 30 November 2008

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 December 2007 and 30 November 2008	31,293
DEPRECIATION	
At 1 December 2007	28,464
Charge for year	707
At 30 November 2008	29,171
NET BOOK VALUE	
At 30 November 2008	2,122
At 30 November 2007	2,829

5. **INVESTMENT PROPERTY**

	Total £
COST OR VALUATION	
At 1 December 2007 and 30 November 2008	285,500
NET BOOK VALUE	
At 30 November 2008	285,500
At 30 November 2007	285,500

Cost or valuation at 30 November 2008 is represented by:

	£
Valuation in 2006	285,500

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2008 £	2007 £
Taxation and social security	1,420	1,099
Other creditors	6,525	4,825
	7,945	5,924

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2008 £	2007 £
Other creditors	62,934	62,934

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2008**

8. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2008 £	2007 £
9,000	Ordinary	£1	9,000	9,000
1,000	Non-voting	£1	1,000	1,000
			<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2008 £	2007 £
100	Ordinary	£1	100	100
1,000	Non-voting	£1	1,000	1,000
			<u>1,100</u>	<u>1,100</u>

9. RESERVES

	Profit and loss account £	Revaluation reserve £	Totals £
At 1 December 2007	98,418	134,354	232,772
Profit for the year	5,962		5,962
	<u>104,380</u>	<u>134,354</u>	<u>238,734</u>
At 30 November 2008			

10. RELATED PARTY DISCLOSURES

Included in other creditors are amounts owing to the directors and Mrs M A Jefferies amounting to £6,144 (2007 £3,944).

Creditors falling due after one year represents loans to the company by the directors and Mrs M A Jefferies.

All these loans are interest free and there are no agreed terms for repayment.

11. ULTIMATE CONTROLLING PARTY

The company is under the control of N Jefferies and S Jefferies who are the directors and majority shareholders.