

COMPANY REGISTRATION NUMBER 523257

**SCHWIER FARMS LTD**  
**ABBREVIATED ACCOUNTS**  
**30 SEPTEMBER 2006**

**MASONS**  
Chartered Accountants  
Unit 4 Hadleigh Business Centre  
351 London Road  
Hadleigh  
Essex  
SS7 2BT

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**SCHWIER FARMS LTD**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2006**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>2</b>

**SCHWIER FARMS LTD**  
**ABBREVIATED BALANCE SHEET**  
**30 SEPTEMBER 2006**

	Note	2006	2005
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>1,062,850</u>	<u>1,114,273</u>
<b>CURRENT ASSETS</b>			
Stocks		144,505	139,322
Debtors		5,608	15,155
Investments		70	70
Cash at bank and in hand		<u>584,377</u>	<u>459,981</u>
		<u>734,560</u>	<u>614,528</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>474,272</u>	<u>429,428</u>
<b>NET CURRENT ASSETS</b>		<u>260,288</u>	<u>185,100</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,323,138</u>	<u>1,299,373</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>120,000</u>	<u>161,617</u>
		<u>1,203,138</u>	<u>1,137,756</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	1,000	1,000
Share premium account		7,000	7,000
Profit and loss account		<u>1,195,138</u>	<u>1,129,756</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,203,138</u>	<u>1,137,756</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), 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 Act, and
- (ii) preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 20 March 2007 and are signed on their behalf by

F R SCHWIER



The notes on pages 2 to 3 form part of these abbreviated accounts

# **SCHWIER FARMS LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2006**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 15% reducing balance basis
Leasehold land and buildings	- 10% reducing balance basis
Motor Vehicles	- 25% reducing balance basis

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

# SCHWIER FARMS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2006

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 October 2005	1,615,763
Additions	16,000
Disposals	<u>(106,391)</u>
<b>At 30 September 2006</b>	<b><u>1,525,372</u></b>
<b>DEPRECIATION</b>	
At 1 October 2005	501,490
Charge for year	52,381
On disposals	<u>(91,349)</u>
<b>At 30 September 2006</b>	<b><u>462,522</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30 September 2006</b>	<b><u>1,062,850</u></b>
At 30 September 2005	<u>1,114,273</u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	2006 £	2005 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>