

**Company Number: 523257**

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**Schwier Farms Limited**  
**Abbreviated Financial Statements**  
**for the year ended 30th September 2003**

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**Schwier Farms Limited**

**Abbreviated Balance Sheet**

**As At 30th September 2003**

	Notes	2003 £	2003 £	2002 £	2002 £
<b>Fixed Assets</b>					
Tangible fixed assets	3		825,911		798,068
<b>Current Assets</b>					
Stock		142,107		175,439	
Debtors		11,359		15,204	
Current asset investments		70		70	
Cash at bank		275,974		151,798	
		429,510		342,511	
<b>Creditors:</b>					
Amounts falling due within one year		(374,448)		(361,195)	
<b>Net Current Assets/(Liabilities)</b>			55,062		(18,684)
<b>Total Assets Less Current Liabilities</b>			880,973		779,384
<b>Creditors:</b>					
Amounts falling due after more than one year			(11,245)		-
			869,728		779,384
<b>Capital and Reserves</b>					
Share capital	2		1,000		1,000
Share premium account			7,000		7,000
Profit and loss account			861,728		771,384
			869,728		779,384

In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 30th September 2003. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for: ensuring that the company keeps accounting records which comply with section 221; and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 30th September 2003 and of its profit for the year then ended 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 accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the board on 24th February 2004.



**F R Schwier**  
**Director**

## Notes to the Abbreviated Accounts

for the year ended 30th September 2003

**1 Principal Accounting Policies*****Accounting Convention***

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

***Turnover***

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

***Depreciation***

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets, other than freehold land, over their expected useful lives. The rates generally applicable are:

Freehold land	Nil
Leasehold land and buildings	10% reducing balance basis
Plant and equipment	15% reducing balance basis
Vehicles and tractors	25% reducing balance basis

***Investments***

Investments are included at cost/cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

***Stocks***

Stocks are stated at actual cost of production.

***Contribution to Pension Funds***

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

***Leased Assets***

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

**2 Share Capital**

Authorised	2003 £	2002 £
1,000 Ordinary shares of £1 each (2002: 1,000)	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

## Notes to the Abbreviated Accounts

for the year ended 30th September 2003

Allotted, called up and fully paid	2003	2002
	£	£
1,000 Ordinary shares of £1 each (2002: 1,000)	1,000	1,000

## 3 Fixed Assets

	Tangible Fixed Assets £
<b>Cost</b>	
At 1st October 2002	1,286,498
Additions	71,606
Disposals	(44,311)
At 30th September 2003	1,313,793
<b>Depreciation and amortisation</b>	
At 1st October 2002	488,431
Provided for in the year	42,639
Disposals	(43,188)
At 30th September 2003	487,882
<b>Net Book Value</b>	
At 30th September 2003	825,911
At 30th September 2002	798,067