

Abbreviated Financial Statements for the Year Ended 30 September 2002

for

Wares Farm Limited



Wares Farm Limited

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for the Year Ended 30 September 2002

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Wares Farm Limited
Company Information
for the Year Ended 30 September 2002

DIRECTORS: G W Simpson
A C Simpson
C G Simpson

SECRETARY: A C Simpson

REGISTERED OFFICE: Wares Farm
Good Easter
Nr. Chelmsford
Essex
CM1 4RZ

REGISTERED NUMBER: 563221

ACCOUNTANTS: Fisher Michael
Chartered Certified Accountant
Boundary House
4 County Place
Chelmsford
Essex CM2 0RE

Wares Farm Limited

Abbreviated Balance Sheet
30 September 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		231,388		175,998
CURRENT ASSETS:					
Stocks		41,237		42,329	
Debtors		2,905		16,715	
Cash at bank and in hand		7,325		100	
		51,467		59,144	
CREDITORS: Amounts falling due within one year		139,308		83,006	
NET CURRENT LIABILITIES:			(87,841)		(23,862)
TOTAL ASSETS LESS CURRENT LIABILITIES:			143,547		152,136
CREDITORS: Amounts falling due after more than one year			(13,500)		(13,500)
PROVISIONS FOR LIABILITIES AND CHARGES:			(2,000)		(2,930)
			£128,047		£135,706
CAPITAL AND RESERVES:					
Called up share capital	3		6,805		6,805
Profit and loss account			121,242		128,901
SHAREHOLDERS' FUNDS:			£128,047		£135,706

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2002 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

Wares Farm Limited

Abbreviated Balance Sheet

30 September 2002

These abbreviated financial statements have 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:



.....
- DIRECTOR

Approved by the Board on 7 April 2003

Wares Farm Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2002

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, 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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 33% on cost, 25% on reducing balance and 15% on reducing balance

Stocks

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

Deferred taxation

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

Pensions

The company operates a defined contribution pension scheme for the directors. The assets of the scheme are fully invested with insurance companies. Contributions to the scheme are charged to the profit and loss account as made.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 October 2001	423,704
Additions	72,542
Disposals	(13,795)
	<hr/>
At 30 September 2002	482,451
	<hr/>
DEPRECIATION:	
At 1 October 2001	247,706
Charge for year	14,697
Eliminated on disposals	(11,340)
	<hr/>
At 30 September 2002	251,063
	<hr/>
NET BOOK VALUE:	
At 30 September 2002	231,388
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At 30 September 2001	175,998
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Wares Farm Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2002

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2002	2001
		value:	£	£
10,000	Ordinary	£1	10,000	10,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2002	2001
		value:	£	£
6,805	Ordinary	£1	6,805	6,805
			<u> </u>	<u> </u>