

Company Registration No. 2797441 (England and Wales)

**ORWELL FERTILIZERS LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2004**



**Bird Luckin**

# ORWELL FERTILIZERS LIMITED

## COMPANY INFORMATION

---

**Directors**

D I Low  
T J N Parker

**Secretary**

R G F Gilder

**Company number**

2797441

**Registered office**

Latchmore Bank  
Little Hallingbury, Bishops Stortford  
Hertfordshire  
CM22 7PJ

**Auditors**

Bird Luckin  
42 High Street  
Great Dunmow  
Essex  
CM6 1AH

---

# ORWELL FERTILIZERS LIMITED

## CONTENTS

---

	Page
Directors' report	1
Auditors' report	2
Profit and loss account	1
Balance sheet	3
Notes to the financial statements	4

---

# ORWELL FERTILIZERS LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 JANUARY 2004

---

The directors present their report and financial statements for the year ended 31 January 2004.

### Directors' interests

The following directors have held office since 1 February 2003 and their interests in the shares of the company are stated below.

	Ordinary shares of £ 1 each	
	31 January 2004	1 February 2003
D I Low	-	-
T J N Parker	-	-

None of the directors have any interest in the issued share capital of the company. The interests of the directors in the shares of the parent company, Harlow Agricultural Merchants Limited, are disclosed in the accounts of that company.

### Auditors

Bird Luckin were appointed auditors to the company and in accordance with section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.


### Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



D I Low

Director

22 April 2004

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2004

---

The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

---

# ORWELL FERTILIZERS LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF ORWELL FERTILIZERS LIMITED

We have audited the financial statements of Orwell Fertilizers Limited on pages 3 to 4 for the year ended 31 January 2004. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of the directors and auditors**

As described in the statement of directors' responsibilities on page 1 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

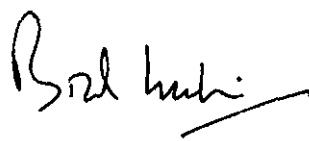
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 January 2004 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

### **Bird Luckin**

Chartered Accountants  
Registered Auditor



22 April 2004

42 High Street  
Great Dunmow  
Essex  
CM6 1AH

# ORWELL FERTILIZERS LIMITED

## BALANCE SHEET AS AT 31 JANUARY 2004

	Notes	2004 £	2003 £
<b>Current assets</b>			
Debtors	2	2	2
<b>Total assets less current liabilities</b>		2	2
<b>Capital and reserves</b>			
Called up share capital	3	2	2
<b>Shareholders' funds - equity interests</b>	4	2	2

The financial statements were approved by the Board on 22 April 2004

D I Low  
Director



T J N Parker  
Director



# ORWELL FERTILIZERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2004

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Debtors	2004 £	2003 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	2	2

3 Share capital	2004 £	2003 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2

4 Reconciliation of movements in shareholders' funds	2004 £	2003 £
Loss for the financial year	-	-
Opening shareholders' funds	2	2
Closing shareholders' funds	2	2

### 5 Control

In both the current and preceding year, the company is a wholly owned subsidiary of Harlow Agricultural Merchants Limited, a company incorporated in England.