

**ORWELL FERTILIZERS LIMITED**

**REPORT AND ACCOUNTS**

**31 JANUARY 2001**

**REGISTERED NO. 2797441**

**HLB KIDSONS**  
Chartered Accountants  
Chelmsford



# **ORWELL FERTILIZERS LIMITED**

## **DIRECTORS' REPORT**

**31 JANUARY 2001**

The directors present their annual report and the audited accounts of the company for the year ended 31 January 2001.

### **Statement of directors' responsibilities**

We are required under company law to prepare accounts 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 year.

In preparing these accounts we are required to:

- select suitable accounting policies and apply them consistently

- make reasonable and prudent judgements and estimates

- state whether accounting standards have been followed, and give details of any departures

- prepare the accounts on a going concern basis unless in our view the company will be unable to continue in business.

We are also responsible for:

- keeping proper accounting records

- safeguarding the company's assets

- taking reasonable steps for the prevention and detection of fraud.

### **Principal activity and business review**

The company did not trade on its own account during the year, and operates as an agent of its parent company Harlow Agricultural Merchants Limited.

### **Directors and their shareholdings**

The directors of the company during the year and at 31 January 2001, were:

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.

**ORWELL FERTILIZERS LIMITED**

**DIRECTORS' REPORT**

**31 JANUARY 2001**

(Continued)

**Close company provisions**

The company is a close company within the meaning of the Income and Corporation Taxes Act 1988, as amended.

**Auditors**

A resolution to reappoint HLB Kidsons as auditors to the company will be put to the forthcoming annual general meeting.

Registered office:

Latchmore Bank  
Little Hallingbury  
Bishops Stortford  
Hertfordshire

On behalf of the Board



D I Low  
Director

Date: 21 March 2001

# **ORWELL FERTILIZERS LIMITED**

## **AUDITORS' REPORT**

### **Auditors' report to the shareholders of Orwell Fertilizers Limited**

We have audited the accounts on pages 4 to 6 which have been prepared under the accounting policies set out on page 5.

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

As described on page 1, the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

#### **Basis of opinion**

We conducted our audit in accordance with 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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

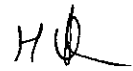
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error.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

#### **Opinion**

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31 January 2001 and have been properly prepared in accordance with the Companies Act 1985.

Chelmsford, Essex

Date: 21 March 2001



HLB KIDSONS  
Registered Auditors  
Chartered Accountants


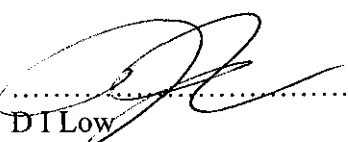
# ORWELL FERTILIZERS LIMITED

## BALANCE SHEET

31 JANUARY 2001

	Note	2001 £	2000 £
<b>Current assets</b>			
Debtors	4	<u>2</u>	<u>2</u>
<b>Net assets</b>		<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital	2	<u>2</u>	<u>2</u>
<b>Equity shareholders' funds</b>		<u>2</u>	<u>2</u>

The accounts were approved by the Board of Directors on: 21 March 2001

  
 ..... )  
 T J N Parker )  
 ..... ) Directors  
 ..... )  
  
 D I Low )

The notes on pages 5 and 6 form part of these accounts.

# ORWELL FERTILIZERS LIMITED

## NOTES ON ACCOUNTS

31 JANUARY 2001

### 1 Accounting policies

#### Basis of accounting

The accounts are prepared in accordance with applicable accounting standards and under the historical cost accounting convention.

#### Depreciation

Depreciation is calculated to write off the cost of all tangible fixed assets, in equal annual instalments over their estimated useful lives at the following rates:

Motor vehicles	25%
Fixtures and fittings	25%

#### Deferred taxation

Deferred taxation is provided at current taxation rates under the liability method to take account of all timing differences between profits as stated in the accounts and as computed for tax purposes. Where it is considered with reasonable probability that no such liability will become payable in the foreseeable future no provision is made.

#### Profit and loss account

The company has not traded since incorporation and therefore no profit and loss account has been produced.

#### Cash flow statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1, on the grounds that it is a wholly owned subsidiary of a parent undertaking which publishes a consolidated cash flow statement.

### 2 Called up share capital

	2001 and 2000	
	Authorised	Allotted, issued and fully paid
Equity shares	£	£
Ordinary shares of £1 each	100	2

# ORWELL FERTILIZERS LIMITED

## NOTES ON ACCOUNTS

31 JANUARY 2001

(Continued)

**3 Ultimate holding company**

The company is a wholly owned subsidiary of Harlow Agricultural Merchants Limited, a company incorporated in England.

**4 Debtors**

2001	2000
£	£

Amounts owed by holding company

<u>2</u>	<u>2</u>
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