

A N Polhill Farms Ltd
Unaudited Abbreviated Accounts
For the year ended 31 December 2006



Company Number 03254091

Company Information

Company registration number:	03254091
Registered office:	Grant Thornton House Kettering Parkway Kettering Venture Park Kettering NN15 6XR
Directors:	A N Polhill (deceased 24/09/07) A J G Polhill
Secretary:	A J G Polhill (resigned 24/09/07) N Dowell (appointed 27/09/07)
Bankers:	National Westminster Bank Plc Bedford
Solicitors	Rooks Rider London
Accountants:	Grant Thornton UK LLP Chartered Accountants Kettering

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Chartered accountants' report to the board of directors on the unaudited abbreviated accounts of A N Polhill Farms Ltd

In accordance with the engagement letter dated 25 June 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the abbreviated accounts of the company which comprise the principal accounting policies, the abbreviated balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated accounts that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the abbreviated balance sheet your duty to ensure that, for the year ended 31 December 2006, the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the abbreviated accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts



CHARTERED ACCOUNTANTS
Kettering

Date: 24th January 2008.

Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention.

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

Turnover

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

Tangible fixed assets and depreciation

Depreciation is not charged on freehold land.

Government grants/area payments

Government grants of a revenue nature are credited to the profit and loss account in the same period as the related expenditure.

Area payments are included as part of crop receipts and credited in full to turnover in the accounting period in which the company becomes eligible to receive the payments.

Single payment

Single payments are receivable on a calendar year basis, having begun on 1 January 2005. The annual payment only becomes receivable once a 10 month occupation period is completed, and no income is recognised until this occurs. Once the occupation period is completed, the income is recognised pro-rata over the calendar year

Stocks

Stocks are stated at the lower of cost and net realisable value.

Accounting policies (continued)

Deferred taxation

Deferred tax is recognised on all timing differences where the transactions or events that give the company an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that they will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance sheet date.

Unaudited abbreviated balance sheet

	Note	2006		2005	
		£	£	£	£
Fixed assets					
Tangible assets	1	1,272,598		1,272,598	
Investments	1		29		29
		<u>1,272,627</u>		<u>1,272,627</u>	
Current assets					
Stocks		57,717		50,884	
Debtors		105,727		72,708	
Cash at bank and in hand		34,907		114,916	
		<u>198,351</u>		<u>238,508</u>	
Creditors: amounts falling due within one year		<u>40,618</u>		<u>78,084</u>	
Net current assets		<u>157,733</u>		<u>160,424</u>	
Total assets less current liabilities		<u>1,430,360</u>		<u>1,433,051</u>	
Net assets		<u>1,430,360</u>		<u>1,433,051</u>	
Capital and reserves					
Called up equity share capital	2	1,300,001		1,300,001	
Profit and loss account		130,359		133,050	
		<u>1,430,360</u>		<u>1,433,051</u>	

For the year ended 31 December 2006 the company was entitled to exemption from audit of its accounts under section 249A(1) of the Companies Act 1985. No notice has been deposited by members under section 249B(2) calling for an audit in relation to these accounts.

We acknowledge our responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- ii preparing accounts 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 Companies Act relating to accounts, so far as applicable to the company.

The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

A N Polhill Farms Ltd
Unaudited abbreviated accounts for the year ended 31 December 2006

Unaudited abbreviated balance sheet (continued)

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

These abbreviated accounts were approved by the directors on 23-01-08 and are signed on their behalf by


Director

The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

Notes to the unaudited abbreviated accounts

1 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2006 and 31 December 2006	1,272,598	1,272,598
	<u>1,272,598</u>	<u>1,272,598</u>
Net book amount at		
31 December 2006 and 31 December 2005	1,272,598	1,272,598
	<u>1,272,598</u>	<u>1,272,598</u>

2 Equity share capital

	2006 £	2005 £
Authorised		
1,500,000 ordinary shares of £1 each	1,500,000	1,500,000
	<u>1,500,000</u>	<u>1,500,000</u>
Allotted, called up and fully paid		
1,300,001 ordinary shares of £1 each	1,300,001	1,300,001
	<u>1,300,001</u>	<u>1,300,001</u>

3 Controlling related party(ies)

The directors consider that Mr A J G Polhill is the company's controlling related party by virtue of his holding and directorship