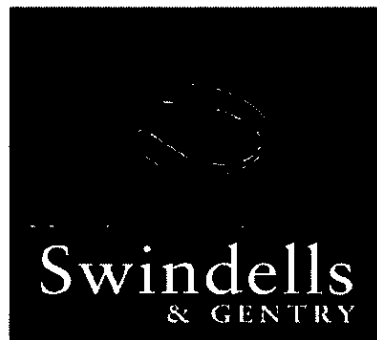


Registration number 737963

C H Ellis Ltd

Abbreviated Accounts
for the Year Ended 29 September 2006



Swindells & Gentry
Chartered Accountants
20 - 21 Clinton Place
Seaford
East Sussex
BN25 1NP

C H Ellis Ltd

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C H Ellis Ltd

Abbreviated Balance Sheet as at 29 September 2006

		2006		2005	
	Note	£	£	£	£
Fixed assets					
Intangible assets	2		10,750		12,952
Tangible assets	2		662,144		627,229
Investments	2		5,586		5,586
			<u>678,480</u>		<u>645,767</u>
Current assets					
Stocks		499,231		431,702	
Debtors	3	163,176		293,978	
Cash at bank and in hand		3		3	
		<u>662,410</u>		<u>725,683</u>	
Creditors: Amounts falling due within one year		<u>(346,796)</u>		<u>(396,283)</u>	
Net current assets			<u>315,614</u>		<u>329,400</u>
Total assets less current liabilities			994,094		975,167
Creditors: Amounts falling due after more than one year	4		(34,255)		(46,398)
Provisions for liabilities			<u>(20,046)</u>		<u>(27,103)</u>
Net assets			<u>939,793</u>		<u>901,666</u>
Capital and reserves					
Called up share capital	5		21,000		21,000
Revaluation reserve			3,537		3,537
Profit and loss reserve			915,256		877,129
Equity shareholders' funds			<u>939,793</u>		<u>901,666</u>

C H Ellis Ltd

Abbreviated Balance Sheet as at 29 September 2006 (continued)

For the financial year ended 29 September 2006, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 1985, so far as applicable to the company.

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

Approved by the Board on 10.5.07 and signed on its behalf by



Mr C H H Ellis
Director

C H Ellis Ltd

Notes to the abbreviated accounts for the Year Ended 29 September 2006

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Milk Quota	17% reducing balance
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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Land and buildings	Nil
Farm buildings	10% reducing balance
Plant and machinery	10%-15% reducing balance
Combine harvestors	20% reducing balance
Tractors	25% reducing balance
Motor vehicles	25% reducing balance

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value. The market value of listed investments included in the balance sheet at historical cost is £5,880

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

C H Ellis Ltd

Notes to the abbreviated accounts for the Year Ended 29 September 2006

continued

Deferred taxation

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

Hire purchase and finance lease contracts

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated in accordance with the company's depreciation policy. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease or hire purchase contract and represents a constant proportion of the balance of capital repayments outstanding.

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost or Valuation				
As at 30 September 2005	114,609	1,643,961	5,586	1,764,156
Additions	-	109,019	-	109,019
Disposals	-	(107,300)	-	(107,300)
As at 29 September 2006	<u>114,609</u>	<u>1,645,680</u>	<u>5,586</u>	<u>1,765,875</u>
Depreciation				
As at 30 September 2005	101,657	1,016,732	-	1,118,389
Eliminated on disposal	-	(99,361)	-	(99,361)
Charge for the year	2,202	66,165	-	68,367
As at 29 September 2006	<u>103,859</u>	<u>983,536</u>	<u>-</u>	<u>1,087,395</u>
Net book value				
As at 29 September 2006	<u>10,750</u>	<u>662,144</u>	<u>5,586</u>	<u>678,480</u>
As at 29 September 2005	<u>12,952</u>	<u>627,229</u>	<u>5,586</u>	<u>645,767</u>

3 Debtors

Debtors includes £3,880 (2005 -none) receivable after more than one year

4 Creditors

Included within creditors is secured creditors of £236,313 (2005 - £242,917)

C H Ellis Ltd

Notes to the abbreviated accounts for the Year Ended 29 September 2006

continued

5 Share capital

	2006	2005
	£	£
Authorised		
Equity		
21,000 Ordinary shares of £1 each	<u>21,000</u>	<u>21,000</u>
Allotted, called up and fully paid		
Equity		
21,000 Ordinary shares of £1 each	<u>21,000</u>	<u>21,000</u>

6 Related parties

Related party transactions

At the balance sheet date Mr D P Ellis who is connected to the directors of the company owed the company £15,521 (2005 £47,675) Interest is charged at 5% per annum and amounts to £2,346 (2005 £2,266) In addition during the year the company purchased on a commercial arms length basis beef livestock from Mr D P Ellis at a cost of £34,500

Directors' loan accounts

The following balances owed to/(by) the directors were outstanding at the year end

	Maximum Balance	2006	2005
	£	£	£
Mr C H H Ellis	18,047	18,047	18,047
Mr C R Ellis	6,033	6,033	6,033
Mr P C Ellis	(3,825)	(3,825)	(3,825)
	<u>20,255</u>	<u>20,255</u>	<u>20,255</u>

The loans are interest free