COMPANY REGISTRATION NUMBER 4917461

DALES AGRICULTURE & RURAL TRAINING LIMITED

ABBREVIATED ACCOUNTS

31 MARCH 2006

YEOMANS & STANIFORTH LLP

Vicarage Corner House
219 Burton Road
Derby
DE23 6AE

DALES AGRICULTURE & RURAL TRAINING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

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DALES AGRICULTURE & RURAL TRAINING LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2006

	Note	2006 £	2006 £	2005 £
FIXED ASSETS	2			
Intangible assets			**117,000**	123,500
Tangible assets			**28,484**	35,215
			145,484	158,715
CURRENT ASSETS				
Debtors		**69,403**		43,983
Cash at bank and in hand		**65,650**		49,137
		135,053		93,120
CREDITORS: Amounts falling due within one year		**198,237**		222,867
NET CURRENT LIABILITIES			**(63,184)**	(129,747)
TOTAL ASSETS LESS CURRENT LIABILITIES			**82,300**	28,968
PROVISIONS FOR LIABILITIES AND CHARGES			**1,159**	1,133
			81,141	27,835

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2006

	Note	2006 £	2005 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	**200**	100
Profit and loss account		**80,941**	27,735
SHAREHOLDERS' FUNDS		**81,141**	27,835

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements 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 requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors on 15/12/06 and are signed on their behalf by:

MR W G CASE
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-FRS 21 'Events after the Balance Sheet date (IAS 10)'.

FRS 21 'Events after the Balance Sheet date (IAS 10)'

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

This change in accounting policy has resulted in a prior year adjustment for the company. Shareholders' funds at 1 April 2004 have been increased by £58333. For year ended 31 March 2005, the change in accounting policy has resulted in a net increase in retained profit for the year of £58333. The balance sheet at 31 March 2005 has been restated to reflect the de-recognition of a liability for proposed equity dividends of £58333. For year ended 31 March 2006, the change in accounting policy has resulted in a net increase in retained profit for the year of £58333.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	5% Straight Line Over 20 Years

Fixed assets

All fixed assets are initially recorded at cost.

1. ACCOUNTING POLICIES *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment	-	25% Straight Line
Office Equipment	-	20% Reducing Balance
Motor Vehicles	-	25% Reducing Balance
Portable Office	-	10% Straight Line

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2005	130,000	44,205	174,205
Additions	–	741	741
At 31 March 2006	130,000	44,946	174,946
DEPRECIATION			
At 1 April 2005	6,500	8,990	15,490
Charge for year	6,500	7,472	13,972
At 31 March 2006	13,000	16,462	29,462
NET BOOK VALUE			
At 31 March 2006	117,000	28,484	145,484
At 31 March 2005	123,500	35,215	158,715

3. SHARE CAPITAL

Authorised share capital:

	2006 £	2005 £
900 Ordinary shares of £1 each	900	1,000
100 Ordinary 'B' Shares shares of £1 each	100	-
	1,000	1,000

Allotted, called up and fully paid:

	2006 No	2006 £	2005 No	2005 £
Ordinary shares of £1 each	100	100	100	100
Ordinary 'B' Shares shares of £1 each	100	100	-	-
	200	200	100	100

During the year 100 ordinary B shares were issued at parr.