

G J HAMILTON FARMS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2008



G J HAMILTON FARMS LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2008**

	Note	£	2008 £	£	2007 £
FIXED ASSETS					
Tangible fixed assets	2		226,549		255,974
Fixed asset investments	3		100		100
			<u>226,649</u>		<u>256,074</u>
CURRENT ASSETS					
Stocks		107,193		90,461	
Debtors		40,942		10,386	
Investments		828,006		829,022	
Cash at bank		187,388		52,120	
		<u>1,163,529</u>		<u>981,989</u>	
CREDITORS: amounts falling due within one year	4	(97,052)		(71,743)	
NET CURRENT ASSETS			<u>1,066,477</u>		<u>910,246</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,293,126</u>		<u>1,166,320</u>
CREDITORS: amounts falling due after more than one year			-		(10,333)
PROVISIONS FOR LIABILITIES					
Deferred tax			(32,408)		(11,371)
NET ASSETS			<u>1,260,718</u>		<u>1,144,616</u>
CAPITAL AND RESERVES					
Called up share capital	5		6,759		6,759
Profit and loss account			1,253,959		1,137,857
SHAREHOLDERS' FUNDS			<u>1,260,718</u>		<u>1,144,616</u>

G J HAMILTON FARMS LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MAY 2008**

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 02.02.09

A handwritten signature in black ink, appearing to read 'G J Hamilton', with a horizontal line drawn underneath the name.

G J Hamilton
Director

The notes on pages 3 to 5 form part of these financial statements.

G J HAMILTON FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and building leasehold	-	evenly over the term of ten years
Plant & machinery	-	15% per annum on the reducing balance basis
Motor vehicles	-	25% per annum on the reducing balance basis

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.
Current asset investments are stated at the lower of cost and net realisable value.

1.6 Stocks

Stocks are valued at the lower of average cost and net realisable value. Cost comprises direct purchases and labour costs and the attributable proportion of indirect overheads. Net realisable value is based on the estimated selling price less the estimated costs of disposal.

1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

G J HAMILTON FARMS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 June 2007	669,967
Additions	13,410
Disposals	(14,988)
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At 31 May 2008	668,389
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Depreciation	
At 1 June 2007	413,993
Charge for the year	41,710
On disposals	(13,863)
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At 31 May 2008	441,840
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Net book value	
At 31 May 2008	226,549
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At 31 May 2007	255,974
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3. FIXED ASSET INVESTMENTS

	£
Cost	
At 1 June 2007 and 31 May 2008	100
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**4. CREDITORS:
Amounts falling due within one year**

The aggregate amount of creditors in the company's balance sheet for which security has been given is £10,333 (2007: £20,716).

5. SHARE CAPITAL

	2008 £	2007 £
Authorised		
500,000 Ordinary shares of £1 each	500,000	500,000
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Allotted, called up and fully paid		
6,759 Ordinary shares of £1 each	6,759	6,759
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G J HAMILTON FARMS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008**

6. TRANSACTIONS WITH DIRECTOR

The company paid £32,000 (2007: £32,000) rent to G J Hamilton during the year. At the year end no balance (2007: £ nil) was outstanding.