

J. R. GRIFFIN AND SONS (BULKINGTON) LIMITED

COMPANY DETAILS FOR THE YEAR ENDED 30TH SEPTEMBER 2007

Registered Office:

Ashatch Farm,
Mill Lane,
Bulkington,
Devizes,
Wiltshire,
SN10 1SW

Directors:

Mrs D. M. Griffin
Mr. A. W. Griffin

Secretary:

Mrs D. M. Griffin

Accountants:

Harold D. Pritchard & Co.,
Chartered Accountants,
Old Oak House,
49/51, Lammas Street,
Carmarthen,
Carmarthenshire,
SA31 3AL

Bankers:

National Westminster Bank,
1, Market Place,
Devizes,
Wiltshire,
SN10 1HR

Registered Number:

420754



J. R. GRIFFIN AND SONS (BULKINGTON) LIMITED

DIRECTORS' REPORT

The Directors submit their annual report, together with the unaudited accounts of the Company for the year ended 30th September 2007.

PRINCIPAL ACTIVITIES

The principal activities of the Company in the year under review was that of agricultural contracting

REVIEW OF BUSINESS

The results for the year and financial position of the Company are as shown in the annexed financial statements

DIRECTORS

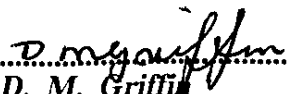
The following persons were Directors during the year and their shareholdings in the Company at the beginning and end of the year were.

	<u>Ordinary £1 Shares</u>
Mrs. D. M. Griffin	375
Mr A. W. Griffin	250

SMALL COMPANY EXEMPTIONS

The above report has been prepared in accordance with the special provisions relating to smaller companies within Part 15 of the Companies Act 2006.

BY ORDER OF THE BOARD

.....

D. M. Griffin
Secretary

Date: 30th June 2008
.....

J. R. GRIFFIN AND SONS (BULKINGTON) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER 2007

			<u>2007</u>		<u>2006</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>TURNOVER</u>	2		43753		38785
<u>COST OF SALES</u>			27934		26390
			-----		-----
<u>GROSS PROFIT/(LOSS)</u>			15819		12395
<u>ADMINISTRATION COSTS</u>			24786		22442
			-----		-----
<u>OPERATING PROFIT/(LOSS)</u>	3		(8967)		(10047)
Dividends Received			131		-
Interest Receivable	5	4476		6786	
Interest Payable	6	5150	674	2340	4446
			-----	-----	-----
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>			(9510)		(5601)
Tax on ordinary activities	7		-		-
			-----		-----
<u>RETAINED PROFIT/(LOSS) FOR THE YEAR AFTER TAXATION</u>			(9510)		(5601)
Dividend			-		(5000)
Loss on Sale of Property			-		(1017)
Retained Profit Brought Forward			610560		622178
			-----		-----
<u>RETAINED PROFIT CARRIED FORWARD</u>			601050		610560
			=====		=====

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the profits for the current and previous years.

The Notes on Pages 6 to 10 form part of these financial statements.

J. R. GRIFFIN AND SONS (BULKINGTON) LIMITED

BALANCE SHEET AS AT 30TH SEPTEMBER 2007

			<u>2007</u>	<u>2006</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>	8		745220	402765
			-----	-----
			745220	402765
<u>CURRENT ASSETS</u>				
Stock	9	7398		200
Debtors	10	20470		17301
Investments	11	3358		3358
Balance at Bank		-		212031
		-----	-----	-----
		31226		232890
<u>CREDITORS</u> - Amounts				
Falling due within one year	12	<u>37887</u>		<u>23178</u>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>			(6661)	209712
			-----	-----
<u>ASSETS LESS CURRENT LIABILITIES</u>			738559	612477
<u>CREDITORS</u> - Amounts				
Falling due after more than one year	13		136509	917
			-----	-----
<u>NET ASSETS</u>			602050	611560
			=====	=====
<u>FINANCED BY:</u>				
<u>CAPITAL AND RESERVES</u>				
Called up Share Capital	15		625	625
Capital Redemption Reserve	16		375	375
Profit and Loss Account			601050	610560
			-----	-----
<u>Shareholders Funds</u>			602050	611560
			=====	=====

J. R. GRIFFIN AND SONS (BULKINGTON) LIMITED

The directors have confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The directors have acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985

The directors have acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its loss for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company

The directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) [total exemption]

The financial statements on Pages 3 to 10 were approved by the Board of Directors on 30th June 2008

Signed:


.....
A. W. Griffin

Signed:


.....
Mrs. D. M. Griffin

J. R. GRIFFIN AND SONS (BULKINGTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2007

1. ACCOUNTING POLICIES

(a) Accounting Conventions

The financial statements are prepared under the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

(b) Cash Flow

The accounts do not include a cash flow statement because the Company has a small reporting identity is exempt from the requirement to prepare such a statement under Financial Reporting Standard (effective April 2008).

(c) Turnover

Turnover represents the amount derived from the provision of goods and service during the year excluding Value Added Tax

(d) Depreciation of Fixed Assets

Depreciation is not charged on the Freehold Land
Depreciation on the other Fixed Assets is charged so as to write them off over their expected useful lives at the following rates

Plant and Machinery

15% of the written down balance on a reducing balance basis A full years depreciation being charged on items purchased in the year

Tractors and Motors

25% of the written down balance on a reducing balance basis. A full years depreciation being charged on items purchased in the year

Office Equipment

33% of the written down balance on a reducing balance basis. A full year's depreciation being charged on items purchased in the year.

(e) Stocks

The general deadstock has continued to be valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

J. R. GRIFFIN AND SONS (BULKINGTON) LIMITED.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2006
- CONTINUED -

(f) Hire Purchase and Lease Transactions

Assets held under Hire Purchase Agreements and Finance Leases are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments

2. TURNOVER

The turnover and profit before taxation is attributable to the one principal activity of the Company.

3. OPERATING PROFIT/(LOSS)

This is stated after charging/(crediting)

	<u>2007</u> £	<u>2006</u> £
Depreciation of Fixed Assets	22472	26337
Directors' Emoluments	9518	9009
(Profit)/Loss on disposal of Fixed Assets	(517)	(8827)
	=====	=====

4. EMPLOYEE INFORMATION

Staff Costs:

Wages and Salaries	18406	17573
Social Security Costs	1113	1091
	-----	-----
	19519	18664
	=====	=====

The average weekly number of employees during the year was made up as follows

	<u>No.</u>	<u>No.</u>
Farming	2	2
Administration	1	1
	---	---
	3	3
	==	==

5. INTEREST RECEIVABLE

	<u>2007</u> £	<u>2006</u> £
Farmers Associations Interest	-	-
Bank Interest	4476	6786
	-----	-----
	4476	6786
	=====	=====

J. R. GRIFFIN AND SONS (BULKINGTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2007
- CONTINUED -

	<u>2007</u>	<u>2006</u>
9. <u>STOCKS</u>		
The amounts attributable to the different categories are as follows:		
Other Farm Stock	£ 7398	£ 200
	-----	-----
	£ 7398	£ 200
	=====	=====
10. <u>DEBTORS</u>		
All receivable within one year		
Trade Debtors	£ 16682	£ 14479
Other Debtors	986	-
Prepayments	2802	2822
Directors' Current Accounts	-	-
	-----	-----
	£ 20470	£ 17301
	=====	=====
11 <u>INVESTMENTS</u>		
Trade Investment Share Accounts	£ 3358	£ 3358
	-----	-----
	£ 3358	£ 3358
	=====	=====
12. <u>CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR</u>		
	<u>2007</u>	<u>2006</u>
Bank Overdraft	£ 14991	£ -
VAT	-	3303
Trade Creditors	3383	2862
Corporation Tax	-	-
Social Security Costs	565	282
Directors' Current Accounts	8520	4964
Accruals	1260	520
Hire Purchase	3468	11247
Bank Loan	5700	-
	-----	-----
	£ 37887	£ 23178
	=====	=====

J. R. GRIFFIN AND SONS (BULKINGTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2007
- CONTINUED -

	<u>2007</u>	<u>2006</u>
13. <u>CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u>		
Hire Purchase	£ 4298	£ 917
Bank Loan	132211	-
	-----	-----
	£136509	£ 917
	=====	=====
14. <u>DEFERRED TAXATION</u>		
No provision is required for taxation deferred by excess of capital allowances over the depreciation charged in the accounts		
15. <u>SHARE CAPITAL</u>		
	<u>2007</u>	<u>2006</u>
<u>Authorised</u>		
1000 Ordinary Shares of £1	£ 1000	£ 1000
	=====	=====
<u>Allotted, Issued and Fully Paid</u>		
625 Ordinary Shares of £1	£ 625	£ 625
	=====	=====
16. <u>CAPITAL REDEMPTION RESERVE</u>		
This represents the nominal value of own shares purchased for cancellation	£ 375	£ 375
	=====	=====
17. <u>COMMITMENTS AND CONTINGENT LIABILITIES</u>		
There were no capital commitments or contingent liabilities as at 30th September 2007.		

J. R. GRIFFIN AND SONS (BULKINGTON) LIMITED

DIRECTORS LOAN ACCOUNTS AS AT 30TH SEPTEMBER 2007

	<u>Mrs. D. M. Griffin</u>	<u>Mr. A. W. Griffin</u>
<u>Balance as at 1st October 2006</u>	£ 5228	(£ 264)
Directors' Remuneration	-	9518
Capital Introduced	-	8000
	-----	-----
	£ 5228	£ 17254
<u>Less:</u>		
Drawings	£ 1431	£ 10963
PAYE	-	1094
NIC	----- - 1431	----- 474 12531
<u>BALANCE AS AT 30TH SEPTEMBER 2007</u>	£ 3797	£ 4723
	=====	=====