

J. R. GRIFFIN AND SONS (BULKINGTON) LIMITED

COMPANY DETAILS FOR THE YEAR ENDED 30TH SEPTEMBER 2006

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,
8, Mansel Street,
Carmarthen,
Carmarthenshire,
SA31 1PX

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 report, together with the accounts of the Company for the year ended 30th September 2006.

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

DIVIDENDS

It was proposed to declare a final dividend totalling £8.00 per share.

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

ACCOUNTS

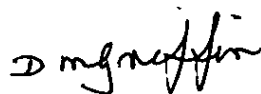
The Directors consider that for the year ended 30th September 2006 the Company was entitled to exemption from a statutory audit under Section 249A (1) of the Companies Act 1985.

SMALL COMPANY EXEMPTIONS

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies

BY ORDER OF THE BOARD

D. M. Griffin
Secretary



Date: 6th June 2007

J. R. GRIFFIN AND SONS (BULKINGTON) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER 2006

			<u>2006</u>		<u>2005</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>TURNOVER</u>			38785		37956
<u>COST OF SALES</u>			26390		43279
			-----		-----
<u>GROSS PROFIT/(LOSS)</u>			12395		(5323)
<u>ADMINISTRATION COSTS</u>			22442		21686
			-----		-----
<u>OPERATING PROFIT/(LOSS)</u>	2/3		(10047)		(27009)
Dividends Received			-		57
Rent Receivable			-		-
Interest Receivable	4	6786		10753	
Interest Payable	5	2340	4446	1241	9512
		-----	-----	-----	-----
<u>PROFIT/(LOSS) ON ORDINARY</u>					
<u>ACTIVITIES BEFORE TAXATION</u>			(5601)		(17440)
Tax on ordinary activities	6		-		-
			-----		-----
<u>RETAINED PROFIT/(LOSS) FOR THE YEAR</u>					
<u>AFTER TAXATION</u>			(5601)		(17440)
Dividend			(5000)		-
Loss on Sale of Property			(1017)		-
Capital Gains Tax Provision 6(a)			-		-
Retained Profit Brought Forward			622178		639618
			-----		-----
<u>RETAINED PROFIT CARRIED FORWARD</u>			610560		622178
			=====		=====

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 2006

			<u>2006</u>	<u>2005</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>	7		402765	424457
			-----	-----
			402765	424457
<u>CURRENT ASSETS</u>				
Stock	8	200	200	
Debtors	9	17301	19442	
Investments	10	3358	3358	
Balance at Bank		212031	204950	
		-----	-----	
		232890	227950	
<u>CREDITORS</u> - Amounts				
Falling due within one year	11	<u>23178</u>	<u>18363</u>	
<u>NET CURRENT ASSETS/(LIABILITIES)</u>			209712	209587
			-----	-----
<u>ASSETS LESS CURRENT LIABILITIES</u>			612477	634044
<u>CREDITORS</u> - Amounts				
Falling due after more than one year	12		917	10866
			-----	-----
<u>NET ASSETS</u>			611560	623178
			=====	=====
<u>FINANCED BY:</u>				
<u>CAPITAL AND RESERVES</u>				
Called up Share Capital	14		625	625
Capital Redemption Reserve	15		375	375
Profit and Loss Account			610560	622178
			-----	-----
<u>Shareholders Funds</u>			611560	623178
			=====	=====

J. R. GRIFFIN AND SONS (BULKINGTON) LIMITED

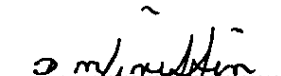
The Directors consider that for the year ended 30th September 2006 the Company was entitled to exemption under subsection 1 of Section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under Subsection 2 of Section 249B of the Act.

The Directors acknowledge their responsibilities for ensuring that the Company keeps account records which comply with Section 221 of the Companies Act 1985 and 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.

The Directors have taken advantage in the preparation of these financial statements of special exemptions provided by Part II of Schedule 8 to the Companies Act 1985 on the basis that in their opinion the Company qualifies as a small company.

The financial statements on Pages 3 to 10 were approved by the Board of Directors on 6th June 2007.


.....
A. W. Griffin


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

J. R. GRIFFIN AND SONS (BULKINGTON) LIMITED

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

1. ACCOUNTING POLICIES

(a) Accounting Conventions

The financial statements are prepared under the historical cost convention.

- (b)** The Company has adopted Financial Reporting Standard 1 for the purpose of preparing these financial statements. Under this Standard the Company is exempt from preparing a cashflow statement because it is exempt under Sections 246 to 249 of the Companies Act 1985 to the exemptions for small companies when filing the financial statements with the Registrar of Companies.

(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 livestock and deadstock has continued to be valued at the lower of cost and net realisable value.

(f) Deferred Taxation

Provision is made by the liability method for all timing differences which are expected to be reversed in the foreseeable future.

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

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

	<u>2006</u>	<u>2005</u>
	<u>£</u>	<u>£</u>
2. <u>OPERATING PROFIT/(LOSS)</u>		
This is stated after charging/(crediting).		
Depreciation of Fixed Assets	26337	33273
Directors' Emoluments	9009	8843
(Profit)/Loss on disposal of Fixed Assets	(8827)	(5608)
	=====	=====
3. <u>EMPLOYEE INFORMATION</u>		
<u>Staff Costs:</u>		
Wages and Salaries	17573	17296
Social Security Costs	1091	1069
	-----	-----
	18664	18365
	=====	=====
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
	==	==
4. <u>INTEREST RECEIVABLE</u>	<u>2006</u>	<u>2005</u>
	<u>£</u>	<u>£</u>
Farmers Associations Interest	-	-
	-----	-----
	-	-
	=====	=====
5. <u>INTEREST PAYABLE</u>		
On Bank Overdrafts repayable within 5 years	-	-
On Bank Loans repayable within 10 years by instalments	-	-
Finance charges payable		
- Hire Purchase Interest	2340	1241
	-----	-----
	2340	1241
	=====	=====

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

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

	<u>2006</u>	<u>2005</u>
	<u>£</u>	<u>£</u>
6 <u>TAXATION</u>		
The tax provision on the profit on ordinary activities for the year was as follows		
UK Corporation Tax @ 20% (2005 - Nil)		
Payment in respect of current year	-	-
Taxation (over)/underprovided in previous years		
Corporation Tax	-	-
(a) The tax provision on the Capital Gain arising from the sale of 30A High Street was	-	-
	-----	-----
	-	-
	=====	=====

	<u>Land and</u>	<u>Office</u>	<u>Plant and</u>	<u>Tractors</u>	
	<u>Buildings</u>	<u>Equipment</u>	<u>Equipment</u>	<u>and Motor</u>	
				<u>Vehicles</u>	<u>Total</u>
Cost:					
At 1st October 2005	£298690	£ 1394	£132969	£124743	£557796
Additions	168000	-	14008	47300	229308
Disposals	168000	-	11849	77300	257149
	-----	-----	-----	-----	-----
At 30th September 2006	£298690	£ 1394	£135128	£ 94743	£529955
	=====	=====	=====	=====	=====
Depreciation.					
At 1st October 2005	£ -	£ 1270	£ 77408	£ 54661	£133339
Charge for year	-	41	9427	16869	26337
Disposals	-	-	5099	27387	32486
	-----	-----	-----	-----	-----
At 30th September 2006	£ -	£ 1311	£ 81736	£ 44143	£127190
	=====	=====	=====	=====	=====
Net book value					
At 30th September 2006	£298690	£ 83	£ 53392	£ 50600	£402765
	=====	=====	=====	=====	=====
Net book value					
At 30th September 2005	£298690	£ 124	£ 55561	£ 70082	£424457
	=====	=====	=====	=====	=====

J. R. GRIFFIN AND SONS (BULKINGTON) LIMITED

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

	<u>2006</u>	<u>2005</u>
8. <u>STOCKS</u>		
The amounts attributable to the different categories are as follows:		
Other Farm Stock	£ 200	£ 200
	-----	-----
	£ 200	£ 200
	=====	=====
9. <u>DEBTORS</u>		
All receivable within one year		
Trade Debtors	£ 14479	£ 15513
Other Debtors	-	1429
Prepayments	2822	2500
Directors' Current Accounts	-	-
	-----	-----
	£ 17301	£ 19442
	=====	=====
10 <u>INVESTMENTS</u>		
Trade Investment Share Accounts	£ 3358	£ 3358
	-----	-----
	£ 3358	£ 3358
	=====	=====
11. <u>CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR</u>		
	<u>2006</u>	<u>2005</u>
VAT	£ 3303	£ -
Trade Creditors	2862	3396
Corporation Tax	-	-
Social Security Costs	282	558
Directors' Current Accounts	4964	4481
Accruals	520	270
Hire Purchase	11247	9658
	-----	-----
	£ 23178	£ 18363
	=====	=====

J. R. GRIFFIN AND SONS (BULKINGTON) LIMITED

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

	<u>2006</u>	<u>2005</u>
12 <u>CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u>		
Hire Purchase	£ 917 ----- £ 917 =====	£ 10866 ----- £ 10866 =====
13. <u>DEFERRED TAXATION</u>		
No provision is required for taxation deferred by excess of capital allowances over the depreciation charged in the accounts		
14 <u>SHARE CAPITAL</u>		
<u>Authorised</u>	<u>2006</u>	<u>2005</u>
1000 Ordinary Shares of £1	£ 1000 =====	£ 1000 =====
<u>Allotted, Issued and Fully Paid</u>		
625 Ordinary Shares of £1	£ 625 =====	£ 625 =====
15 <u>CAPITAL REDEMPTION RESERVE</u>		
This represents the nominal value of own shares purchased for cancellation	£ 375 =====	£ 375 =====
16. <u>COMMITMENTS AND CONTINGENT LIABILITIES</u>		
There were no capital commitments or contingent liabilities as at 30th September 2005		