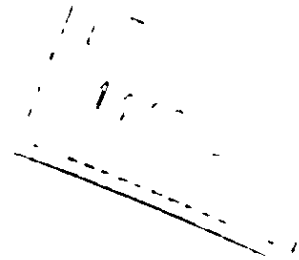


REGISTERED NUMBER. 00475411 (England and Wales)



ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012
FOR
J J FURNESS LIMITED

WEDNESDAY



A06 *A1JPI2BF* #288
17/10/2012
COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012**

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J J FURNESS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2012**

DIRECTORS

J J Furness
J E Furness

SECRETARY.

J E Furness

REGISTERED OFFICE

Oddo House Farm
Elton
Matlock
Derbyshire
DE4 2BZ

REGISTERED NUMBER.

00475411 (England and Wales)

ACCOUNTANTS.

Duncan & Toplis
Chartered Accountants
and Business Advisers
14 London Road
Newark
Nottinghamshire
NG24 1TW

ABBREVIATED BALANCE SHEET
30 APRIL 2012

	Notes	30 4 12		30 4 11	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		47,151		58,939
Tangible assets	3		1,556,872		1,571,964
			<u>1,604,023</u>		<u>1,630,903</u>
CURRENT ASSETS					
Valuation		431,790		388,497	
Debtors		44,934		48,374	
Cash in hand		106		82	
		<u>476,830</u>		<u>436,953</u>	
CREDITORS					
Amounts falling due within one year	4	927,086		894,439	
NET CURRENT LIABILITIES			<u>(450,256)</u>		<u>(457,486)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,153,767		1,173,417
CREDITORS					
Amounts falling due after more than one year	4		152,768		190,311
NET ASSETS			<u>1,000,999</u>		<u>983,106</u>
CAPITAL AND RESERVES					
Called up share capital	5		3,500		3,500
Revaluation reserve			1,304,543		1,304,543
Profit and loss account			(307,044)		(324,937)
SHAREHOLDERS' FUNDS			<u>1,000,999</u>		<u>983,106</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

J J FURNESS LIMITED (REGISTERED NUMBER 00475411)

ABBREVIATED BALANCE SHEET - continued
30 APRIL 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 29 August 2012 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'J E Furness', with a stylized flourish at the end.

J E Furness - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of produce and livestock, excluding value added tax

Sales of produce are recognised upon despatch Revenue from livestock is recognised on the day of sale

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Freehold land and buildings	- 2% on cost and not provided
Plant, machinery and equipment	- 15% on reducing balance
Tractors and motor vehicles	- 25% on reducing balance

Stocks

Stocks have been professionally valued by Bagshaws Agricultural

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet Those held under hire purchase contracts are depreciated over their estimated useful lives Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period The capital element of the future payments is treated as a liability

Single farm payment

The Single farm payment is recognised in the financial statements in accordance with current H M Revenue & Customs guidance

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2011	
and 30 April 2012	336,901
AMORTISATION	
At 1 May 2011	277,962
Charge for year	11,788
At 30 April 2012	289,750
NET BOOK VALUE	
At 30 April 2012	47,151
At 30 April 2011	58,939

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2012

3 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 May 2011	1,836,310
Additions	1,682
	<hr/>
At 30 April 2012	1,837,992
	<hr/>
DEPRECIATION	
At 1 May 2011	264,346
Charge for year	16,774
	<hr/>
At 30 April 2012	281,120
	<hr/>
NET BOOK VALUE	
At 30 April 2012	1,556,872
	<hr/>
At 30 April 2011	1,571,964
	<hr/>

4 CREDITORS

Creditors include an amount of £464,397 (30 4 11 - £482,026) for which security has been given

They also include the following debts falling due in more than five years

	30 4 12 £	30 4 11 £
Repayable by instalments	31,484	32,644
	<hr/>	<hr/>

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	30 4 12 £	30 4 11 £
3,500	Ordinary	£1	3,500	3,500
			<hr/>	<hr/>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
J J FURNESS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of J J Furness Limited for the year ended 30 April 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of J J Furness Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of J J Furness Limited and state those matters that we have agreed to state to the Board of Directors of J J Furness Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that J J Furness Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of J J Furness Limited. You consider that J J Furness Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of J J Furness Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Duncan & Toplis
Chartered Accountants
and Business Advisers
14 London Road
Newark
Nottinghamshire
NG24 1TW

29 August 2012