

Jones Balers Farms Limited

Abbreviated Accounts

30 April 2009

Company Registration Number 652972



CHAMPION ALLWOODS LIMITED

Chartered Accountants

2nd Floor

Refuge House

33-37 Watergate Row

Chester

CH1 2LE

Jones Balers Farms Limited

Abbreviated Accounts

Year Ended 30 April 2009

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Jones Balers Farms Limited

Abbreviated Balance Sheet

30 April 2009

	Note	2009	2008
		£	£
Fixed Assets	2		
Tangible assets		1,802,685	1,793,907
Investments		35	35
		<u>1,802,720</u>	<u>1,793,942</u>
Current Assets			
Stocks		238,635	227,098
Debtors		40,454	24,718
Cash at bank and in hand		23,897	42,583
		<u>302,986</u>	<u>294,399</u>
Creditors: Amounts Falling due Within One Year		<u>134,816</u>	<u>119,049</u>
Net Current Assets		<u>168,170</u>	<u>175,350</u>
Total Assets Less Current Liabilities		<u>1,970,890</u>	<u>1,969,292</u>
Provisions for Liabilities		<u>12,493</u>	<u>9,975</u>
		<u>1,958,397</u>	<u>1,959,317</u>
Capital and Reserves			
Called-up equity share capital	4	20,250	20,250
Share premium account		1,600	1,600
Revaluation reserve		1,557,802	1,557,802
Other reserves		15,000	15,000
Profit and loss account		363,745	364,665
Shareholders' Funds		<u>1,958,397</u>	<u>1,959,317</u>

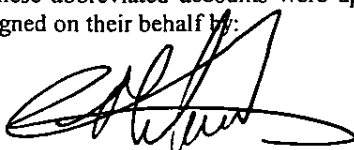
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 sections 394 and 395, 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 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 23 October 2009, and are signed on their behalf by:


Mr M C Garston

The notes on pages 2 to 4 form part of these abbreviated accounts.

Jones Balers Farms Limited

Notes to the Abbreviated Accounts

Year Ended 30 April 2009

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Freehold property is subject to an annual revaluation to its market value at the balance sheet date with any subsequent gain being transferred to the revaluation reserve.

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:

Plant & Machinery	-	10% on reducing balance
Motor Vehicles	-	20% on reducing balance
Computer Equipment	-	33.33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

Deferred tax is measured on a discounted/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.

Jones Balers Farms Limited

Notes to the Abbreviated Accounts

Year Ended 30 April 2009

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
Cost or Valuation			
At 1 May 2008	1,920,430	35	1,920,465
Additions	16,899	—	16,899
At 30 April 2009	<u>1,937,329</u>	<u>35</u>	<u>1,937,364</u>
Depreciation			
At 1 May 2008	126,523	—	126,523
Charge for year	8,121	—	8,121
At 30 April 2009	<u>134,644</u>	<u>—</u>	<u>134,644</u>
Net Book Value			
At 30 April 2009	<u>1,802,685</u>	<u>35</u>	<u>1,802,720</u>
At 30 April 2008	<u>1,793,907</u>	<u>35</u>	<u>1,793,942</u>

No depreciation is provided on freehold buildings as their residual value is estimated to be not less than book value. Properties are maintained to a high standard and it is considered that any depreciation would not be material to the accounts.

Valuation of freehold property comprises:

	£
Cost	191,250
Revaluation 1999	922,918
Revaluation 2005	634,884
	<u>1,749,052</u>

The property was last revalued by J Bradburne Price on 15 February 2005.

The company owns 35 £1 ordinary shares in Sealand Manor Developments Limited, a company in which they have a participating interest. This company was dormant at the 31 March 2009 and the net assets were £100. The market value of this investment at 30 April 2009 is therefore £35.

3. TRANSACTIONS WITH DIRECTORS

The following loans to directors existed during the year:

	£
Mr J A Jones	
Balance outstanding at start of year	—
Balance outstanding at end of year	7,039
Maximum balance outstanding during year	<u>7,039</u>

Jones Balers Farms Limited

Notes to the Abbreviated Accounts

Year Ended 30 April 2009

4. SHARE CAPITAL

Authorised share capital:

	2009	2008
	£	£
25,000 Ordinary shares of £1 each	25,000	25,000
15,000 Preference shares of £1 each	15,000	15,000
	<u>40,000</u>	<u>40,000</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	<u>20,250</u>	<u>20,250</u>	<u>20,250</u>	<u>20,250</u>