

REGISTERED NUMBER: 517321 (England and Wales)

Abbreviated Accounts
for the Year Ended 31 March 2004
for
LOOSE HALL FARM LIMITED



LOOSE HALL FARM LIMITED

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LOOSE HALL FARM LIMITED

Company Information for the Year Ended 31 March 2004

DIRECTORS:

D J Morley
Mrs E V J Morley
A B Morley
R M Morley

SECRETARY:

Mrs E V J Morley

REGISTERED OFFICE:

The Farm office
Loose Hall Drive
Hitcham
Ipswich
Suffolk
IP7 7LY

REGISTERED NUMBER:

517321 (England and Wales)

AUDITORS:

Turner & Ellerby
Chartered Accountants
& Registered Auditors
The Guildhall
Market Hill
Framlingham
Woodbridge
Suffolk, IP13 9AZ

**Report of the Independent Auditors to
LOOSE HALL FARM LIMITED
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 March 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

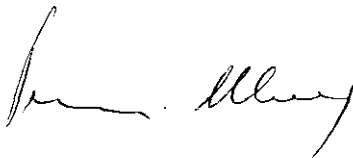
Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.

Turner & Ellerby
Chartered Accountants
& Registered Auditors
The Guildhall
Market Hill
Framlingham
Woodbridge
Suffolk, IP13 9AZ



17 September 2004

LOOSE HALL FARM LIMITED

Abbreviated Balance Sheet 31 March 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		2,667,253		2,713,309
Investments	3		16		16
			<u>2,667,269</u>		<u>2,713,325</u>
CURRENT ASSETS:					
Stocks		348,415		223,714	
Debtors		48,783		57,549	
Cash at bank and in hand		617,211		524,843	
		<u>1,014,409</u>		<u>806,106</u>	
CREDITORS: Amounts falling due within one year		130,933		90,769	
NET CURRENT ASSETS:			<u>883,476</u>		<u>715,337</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			3,550,745		3,428,662
PROVISIONS FOR LIABILITIES AND CHARGES:			29,900		34,500
			<u>£3,520,845</u>		<u>£3,394,162</u>
CAPITAL AND RESERVES:					
Called up share capital	4		21,000		21,000
Revaluation reserve			705,240		705,240
Profit and loss account			2,794,605		2,667,922
SHAREHOLDERS' FUNDS:			<u>£3,520,845</u>		<u>£3,394,162</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



D J Morley - Director

Approved by the Board on 15 September 2004

The notes form part of these abbreviated accounts

LOOSE HALL FARM LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 March 2004

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Improvements to property	- 10% on cost
Plant and machinery	- at variable rates on reducing balance

The directors consider that freehold properties are maintained in such a state of repair that their residual value is at least equal to their net book value. As a result, the corresponding depreciation would not be material and therefore is not charged in the profit and loss account.

Stocks

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

Stocks have been professionally valued in accordance with the inland revenue business economic notes BEN19.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1 April 2003	3,287,214
Additions	55,445
Disposals	(18,680)
At 31 March 2004	3,323,979
DEPRECIATION:	
At 1 April 2003	573,905
Charge for year	96,640
Eliminated on disposals	(13,819)
At 31 March 2004	656,726
NET BOOK VALUE:	
At 31 March 2004	2,667,253
At 31 March 2003	2,713,309

LOOSE HALL FARM LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 March 2004

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 April 2003	
and 31 March 2004	16
	<u> </u>
NET BOOK VALUE:	
At 31 March 2004	16
	<u> </u>
At 31 March 2003	16
	<u> </u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004	2003
			£	£
21,000	Ordinary	£1	<u>21,000</u>	<u>21,000</u>