

Abbreviated Accounts
for the Year Ended 31 March 2007
for
LOOSE HALL FARM LIMITED

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LOOSE HALL FARM LIMITED

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LOOSE HALL FARM LIMITED

Company Information for the Year Ended 31 March 2007

DIRECTORS:

Mrs E V J Morley
Mr A B Morley
Mr 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 set out on pages three to six, together with the financial statements of LOOSE HALL FARM LIMITED for the year ended 31 March 2007 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

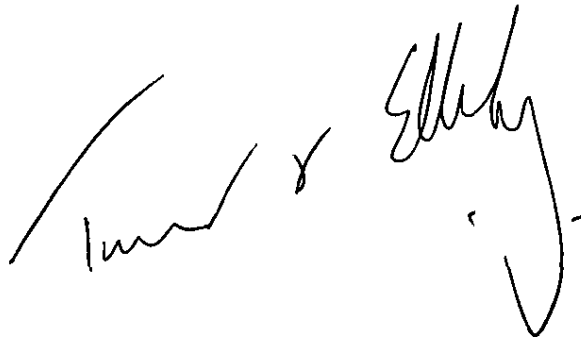
Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

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 have been properly prepared in accordance with those provisions.

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



23 January 2008

LOOSE HALL FARM LIMITED

Abbreviated Balance Sheet 31 March 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	2,535,195	2,612,487
Investments	3	901,221	543,754
		<u>3,436,416</u>	<u>3,156,241</u>
CURRENT ASSETS			
Stocks		359,626	283,835
Debtors		123,758	207,998
Cash at bank and in hand		271,317	255,971
		<u>754,701</u>	<u>747,804</u>
CREDITORS			
Amounts falling due within one year		<u>122,627</u>	<u>51,503</u>
NET CURRENT ASSETS		<u>632,074</u>	<u>696,301</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,068,490</u>	<u>3,852,542</u>
PROVISIONS FOR LIABILITIES		<u>25,300</u>	<u>29,800</u>
NET ASSETS		<u><u>4,043,190</u></u>	<u><u>3,822,742</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	21,000	21,000
Revaluation reserve		701,990	701,990
Profit and loss account		3,320,200	3,099,752
SHAREHOLDERS' FUNDS		<u><u>4,043,190</u></u>	<u><u>3,822,742</u></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.

The financial statements were approved by the Board of Directors on 17 January 2008 and were signed on its behalf by:



Mr R M Morley - Director

The notes form part of these abbreviated accounts

LOOSE HALL FARM LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 March 2007

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 January 2005).

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 company has adopted the transitional provisions of FRS15 Tangible Fixed Assets where previous valuations have been retained and not updated. It is the company's policy not to continue to revalue fixed assets. The last revaluation was in 1987.

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

Stocks are 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.

LOOSE HALL FARM LIMITED

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2007

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2006	3,357,591
Additions	14,322
Disposals	(21,546)
At 31 March 2007	3,350,367
DEPRECIATION	
At 1 April 2006	745,104
Charge for year	77,365
Eliminated on disposal	(7,297)
At 31 March 2007	815,172
NET BOOK VALUE	
At 31 March 2007	2,535,195
At 31 March 2006	2,612,487

3. FIXED ASSET INVESTMENTS

	2007 £	2006 £
Other investments not loans	901,221	543,754

Additional information is as follows

	Listed investments £	Unlisted investments £	Totals £
COST			
At 1 April 2006	543,738	16	543,754
Additions	412,670	-	412,670
Disposals	(57,187)	-	(57,187)
At 31 March 2007	899,221	16	899,237
NET BOOK VALUE			
At 31 March 2007	899,221	16	899,237
At 31 March 2006	543,738	16	543,754

Investments (neither listed nor unlisted) were as follows

	2007 £	2006 £
Sugar Beet Quota	1,984	-

LOOSE HALL FARM LIMITED

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2007

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid		Nominal value	2007 £	2006 £
Number	Class			
21,000	Ordinary	£1	<u>21,000</u>	<u>21,000</u>