

REGISTERED NUMBER: 517321 (England and Wales)

Abbreviated Accounts
for the Year Ended 31 March 2011
for
LOOSE HALL FARM LIMITED



LOOSE HALL FARM LIMITED

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for the Year Ended 31 March 2011**

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LOOSE HALL FARM LIMITED
Company Information
for the Year Ended 31 March 2011

DIRECTORS: Mrs E V J Morley
Mr A B Morley
Mr R M Morley

SECRETARY: Mr R M 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 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of LOOSE HALL FARM LIMITED for the year ended 31 March 2011 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Ian Baker FCCA (Senior Statutory Auditor)
for and on behalf of Turner & Ellerby
Chartered Accountants
& Registered Auditors
The Guildhall
Market Hill
Framlingham
Woodbridge
Suffolk, IP13 9AZ

16 December 2011

LOOSE HALL FARM LIMITED

**Abbreviated Balance Sheet
31 March 2011**

	Notes	2011		2010	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		3,148,951		3,099,633
Investments	4		1,397,242		1,164,171
			<u>4,546,193</u>		<u>4,263,804</u>
CURRENT ASSETS					
Stocks		495,124		521,638	
Debtors		170,389		161,591	
Cash at bank and in hand		630,387		324,260	
		<u>1,295,900</u>		<u>1,007,489</u>	
CREDITORS					
Amounts falling due within one year		<u>229,921</u>		<u>145,675</u>	
NET CURRENT ASSETS			<u>1,065,979</u>		<u>861,814</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,612,172		5,125,618
PROVISIONS FOR LIABILITIES			<u>72,100</u>		<u>59,930</u>
NET ASSETS			<u><u>5,540,072</u></u>		<u><u>5,065,688</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		21,000		21,000
Revaluation reserve			701,990		701,990
Profit and loss account			4,817,082		4,342,698
SHAREHOLDERS' FUNDS			<u><u>5,540,072</u></u>		<u><u>5,065,688</u></u>

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 16 December 2011 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 2011

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 goods, excluding value added tax.

Goodwill

SPS/SFP Entitlements, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of one years

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

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

LOOSE HALL FARM LIMITED

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010 and 31 March 2011	<u>4,160</u>
AMORTISATION	
At 1 April 2010 and 31 March 2011	<u>4,160</u>
NET BOOK VALUE	
At 31 March 2011	<u>-</u>
At 31 March 2010	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2010	4,012,929
Additions	303,687
Disposals	<u>(210,000)</u>
At 31 March 2011	<u>4,106,616</u>
DEPRECIATION	
At 1 April 2010	913,296
Charge for year	165,775
Eliminated on disposal	<u>(121,406)</u>
At 31 March 2011	<u>957,665</u>
NET BOOK VALUE	
At 31 March 2011	<u>3,148,951</u>
At 31 March 2010	<u>3,099,633</u>

LOOSE HALL FARM LIMITED

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011**

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 April 2010	1,164,171
Additions	257,523
Disposals	(24,452)
	<u>1,397,242</u>
At 31 March 2011	<u>1,397,242</u>
NET BOOK VALUE	
At 31 March 2011	<u>1,397,242</u>
At 31 March 2010	<u>1,164,171</u>

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value.	2011 £	2010 £
21,000	Ordinary	£1	<u>21,000</u>	<u>21,000</u>