H M Tickler Limited

Abbreviated accounts
for the year ended 30 April 1997

Registered no: 545708

The following reproduces the text of the report prepared for the purpose of section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

Accountants' report
to the shareholders on the unaudited accounts of H M Tickler Limited

We report on the accounts for the year ended 30 April 1997 set out on pages 5 to 11.

Respective responsibilities of directors and reporting accountants

As described on page 3 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

(a) the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;

(b) having regard only to, and on the basis of, the information contained in those accounting records:

  (i) The accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and

  (ii) The company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within the categories of companies not entitled to the exemption specified in section 249B(1).

Reeves + Neylan

Reeves & Neylan
Reporting Accountants
Ashford
24 September 1997

H M Tickler Limited

Balance sheet
at 30 April 1997

	Note	1997 £	£	1996 £	£
Fixed assets					
Tangible assets	1		305,227		308,360
Investments	2		522		449
			305,749		308,809
Current assets		115,498		117,262	
Creditors: amounts falling due within one year	3	248,342		251,377	
Net current liabilities			(132,844)		(134,115)
Net assets			172,905		174,694
Capital and reserves					
Called up share capital	3		11,000		11,000
Profit and loss account			161,905		163,694
			172,905		174,694

The directors have taken advantage of the exemption conferred by s249A(2) not to have these accounts audited and confirm that no notice has been deposited under s249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

(i) The company keeps accounting records which comply with s221 of the Companies Act 1985, and

(ii) The accounts give a true and fair view of the state of the affairs of the company as at 30 April 1997 and of its loss for the year then ended in accordance with the requirements of s226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

In preparing the abbreviated accounts, the directors have relied upon the exemption for individual accounts under section 246 and 247 of the Companies Act 1985 on the grounds that the company is entitled to benefit from those exemptions as a small company.

The abbreviated accounts were approved by the board of directors on 24 September 1997 and signed on their behalf by:-

H M Tickler
Director

The notes on pages 3 and 4 form part of the financial statements.

Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

These financial statements are prepared in accordance with the historical cost convention modified by the revaluation of certain fixed assets.

Tangible fixed assets

The cost of tangible fixed assets is their purchase price, together with any incidental costs of acquisition.

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a reducing balance basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

	%
Freehold buildings	1
Plant and machinery	20
Motor vehicles	20

Freehold land is not depreciated

EU agricultural support schemes

Payments under EU crop schemes are recognised as income when the business has met all the criteria which entitle it to the payments, with the exception of the Arable Area Payments Scheme.

Payments under this scheme, including the related set-aside payments, are regarded as being an addition to crop proceeds and as such, they are recognised as income arising at the time of sale of the appropriate crop.

Payments under EU livestock support schemes are recognised as income when received.

Stocks

Stored stocks are professionally valued at the lower of cost or net realisable value. Livestock, unsold produce and tenant right are professionally valued at estimated cost of production or net realisable value if lower. No addition is made for attributable production overheads because, in the opinion of the directors, the cost of providing this information would be out of proportion to the value thereof in assessing the company's performance.

Turnover

Turnover, which excludes value added tax, represents the invoiced value of goods supplied.

H M Tickler Limited

Notes to the abbreviated accounts for the year ended 30 April 1997

1 Tangible fixed assets

	Total
	£
Cost or valuation	
At 1 May 1996	377,523
Additions	5,474
Disposals	(2,100)
At 30 April 1997	**380,897**
Depreciation	
At 1 May 1996	69,163
Charge for year	7,657
Disposals	(1,150)
At 30 April 1997	**75,670**
Net book value	
At 30 April 1997	**305,227**
At 30 April 1996	308,360

2 Investments

	1997	1996
	£	£
Unlisted investments	522	449

3 Secured creditors

Of the total creditors at 30 April 1997, £143,867 are secured creditors.

4 Called up share capital

	1997	1996
	£	£
Authorised		
20,000 ordinary shares of £1 each	**20,000**	20,000
Allotted, called up and fully paid		
11,000 ordinary shares of £1 each	**11,000**	11,000