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Abbreviated Financial Statements for the year ended 31 December 2002

for

R B S (Farms) Limited



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R B S (Farms) Limited

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for the year ended 31 December 2002

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R B S (Farms) Limited

Company Information
for the year ended 31 December 2002

DIRECTORS:

M G Sadler
Mrs S P Sadler
R M Sadler

SECRETARY:

Mrs S P Sadler

REGISTERED OFFICE:

The Farm Office
Perryfields Farm, Priory Farm Lane
Inkberrow
Redditch
Worcestershire
WR7 4HU

REGISTERED NUMBER:

644792

ACCOUNTANTS:

Derek Young & Co
Chartered Accountants
Estate House
Evesham Street
Redditch
Worcestershire B97 4HP

R B S (Farms) Limited

Abbreviated Balance Sheet
31 December 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		107,364		89,340
CURRENT ASSETS:					
Stocks		254,162		326,272	
Debtors		14,323		23,482	
Cash at bank and in hand		119,485		38,607	
		387,970		388,361	
CREDITORS: Amounts falling due within one year		234,816		230,217	
NET CURRENT ASSETS:			153,154		158,144
TOTAL ASSETS LESS CURRENT LIABILITIES:			£260,518		£247,484
CAPITAL AND RESERVES:					
Called up share capital	3		51		51
Profit and loss account			260,467		247,433
SHAREHOLDERS' FUNDS:			£260,518		£247,484

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements 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:



M G Sadler - DIRECTOR

Approved by the Board on 24 March 2003

The notes form part of these financial statements

R B S (Farms) Limited

Notes to the Abbreviated Financial Statements
for the year ended 31 December 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention 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.

Improvements to property	- not provided
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Stocks

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

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:	
At 1 January 2002	117,696
Additions	61,185
Disposals	(43,750)
At 31 December 2002	135,131
DEPRECIATION:	
At 1 January 2002	28,356
Charge for year	18,552
Eliminated on disposals	(19,141)
At 31 December 2002	27,767
NET BOOK VALUE:	
At 31 December 2002	107,364
At 31 December 2001	89,340

R B S (Farms) Limited

Notes to the Abbreviated Financial Statements
for the year ended 31 December 2002

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary shares	1	100 ==	100 ==
Allotted and issued:				
Number:	Class:	Nominal value:	2002 £	2001 £
51	Share capital 1	1	51 ==	51 ==