COMPANY REGISTRATION NUMBER 00917409

SYKES HOUSE FARM LIMITED

ABBREVIATED ACCOUNTS

30 JUNE 2007

LITHGOW PERKINS LLP

Chartered Accountants & Registered Auditors

Crown Chambers

Princes Street

Harrogate

SYKES HOUSE FARM LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2007

CONTENTS **PAGE**

SYKES HOUSE FARM LIMITED

INDEPENDENT AUDITOR'S REPORT TO SYKES HOUSE FARM LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 4 to 8, together with the financial statements of SYKES HOUSE FARM LIMITED for the year ended 30 June 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 auditor's 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 audit work, for this report, or for the opinions we have formed

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR
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

OTHER INFORMATION
On 2 October 2007 we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 June 2007, and the full text of the company audit report is reproduced on pages 2 to 3 of these financial statements

Lithgow Perkins LLP

LITHGOW PERKINS LLP
Chartered Accountants
& Registered Auditors

Crown Chambers
Princes Street
Harrogate

2 October 2007

SYKES HOUSE FARM LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SYKES HOUSE FARM LIMITED

YEAR ENDED 30 JUNE 2007

We have audited the financial statements of SYKES HOUSE FARM LIMITED for the year ended 30 June 2007 on pages 6 to 13 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and on the basis of the accounting policies set out on pages 8 to 9

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985 Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland)

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985 We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SYKES HOUSE FARM LIMITED *(continued)*

YEAR ENDED 30 JUNE 2007

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements

OPINION

In our opinion

the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30 June 2007 and of its profit for the year then ended,

the financial statements have been properly prepared in accordance with the Companies Act 1985, and

the information given in the Directors' Report is consistent with the financial statements

Lithgow Perkins LLP

LITHGOW PERKINS LLP
Chartered Accountants
& Registered Auditors

Crown Chambers
Princes Street
Harrogate

2 October 2007

SYKES HOUSE FARM LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		**274,421**	236,752
CURRENT ASSETS			
Stocks		**192,422**	197,003
Debtors		**673,083**	692,612
Cash at bank and in hand		**683,323**	673,602
		1,548,828	1,563,217
CREDITORS: Amounts falling due within one year		**527,436**	550,594
NET CURRENT ASSETS		**1,021,392**	1,012,623
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,295,813**	1,249,375
PROVISIONS FOR LIABILITIES AND CHARGES		**37,000**	29,000
		1,258,813	1,220,375
CAPITAL AND RESERVES			
Called-up equity share capital	5	**1,000**	1,000
Profit and loss account		**1,257,813**	1,219,375
SHAREHOLDERS' FUNDS		**1,258,813**	1,220,375

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

These abbreviated accounts were approved by the directors on 31 August 2007 and are signed on their behalf by

M P SMITH

M P Smith.

The notes on pages 5 to 8 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Property	-	Straight line over 10 years
Fixtures & Fittings	-	10% - 20% Reducing balance
Motor Vehicles	-	25% Reducing balance

Stocks

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

Pension costs

The company operates a defined contribution pension scheme for employees The assets of the scheme are held separately from those of the company The annual contributions payable are charged to the profit and loss account

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

SYKES HOUSE FARM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2007

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2006	**448,968**
Additions	**112,265**
Disposals	**(88,435)**
At 30 June 2007	**472,798**
DEPRECIATION	
At 1 July 2006	**212,216**
Charge for year	**39,972**
On disposals	**(53,811)**
At 30 June 2007	**198,377**
NET BOOK VALUE	
At 30 June 2007	**274,421**
At 30 June 2006	236,752

3. DIRECTORS' CURRENT ACCOUNTS

The balances owed to/(by) the directors at the 30 June 2007 were as follows

£

	2007 £	2006 £
Directors current accounts	**(106)**	(3,567)

The year end balance is that on R C Smith's current account and was the maximum outstanding balance during the year The comparative balance was owed by M P Smith and this was repaid in full during the year

4. TRANSACTIONS WITH THE DIRECTORS

The company paid M P Smith, a director, £40,000 for rent (2006 £35,000)

SYKES HOUSE FARM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2007

5. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
750 Ordınary 'A' Shares shares of £1 each	**750**	750
150 Ordınary 'B' Shares shares of £1 each	**150**	150
100 Ordınary 'C' Shares shares of £1 each	**100**	100
	1,000	1,000

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordınary 'A' Shares shares of £1 each	**750**	**750**	750	750
Ordınary 'B' Shares shares of £1 each	**150**	**150**	150	150
Ordınary 'C' Shares shares of £1 each	**100**	**100**	100	100
	1,000	**1,000**	1,000	1,000