

REGISTERED NUMBER: 934310 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2006
FOR
WALTER PEARSON & SONS (FARMS) LTD



WALTER PEARSON & SONS (FARMS) LTD
CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2006

	Page
Company Information	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 5

WALTER PEARSON & SONS (FARMS) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2006**

DIRECTORS:

P J Pearson
R S Pearson
R Pearson

SECRETARY:

R Pearson

REGISTERED OFFICE:

Tamworth House
Freiston
Boston
Lincolnshire
PE22 0LP

REGISTERED NUMBER:

934310 (England and Wales)

ACCOUNTANTS:

Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

WALTER PEARSON & SONS (FARMS) LTD

**ABBREVIATED BALANCE SHEET
28 FEBRUARY 2006**

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	55,463	63,368
CURRENT ASSETS			
Stocks		98,999	42,052
Debtors		8,036	4,413
Cash at bank and in hand		163	35,222
		<u>107,198</u>	<u>81,687</u>
CREDITORS			
Amounts falling due within one year		<u>75,252</u>	<u>54,458</u>
NET CURRENT ASSETS		<u>31,946</u>	<u>27,229</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>87,409</u>	<u>90,597</u>
PROVISIONS FOR LIABILITIES		<u>3,655</u>	<u>3,930</u>
NET ASSETS		<u><u>83,754</u></u>	<u><u>86,667</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	14,000	14,000
Capital reserve		37,214	37,214
Profit and loss account		32,540	35,453
SHAREHOLDERS' FUNDS		<u><u>83,754</u></u>	<u><u>86,667</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2006 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.

The notes form part of these abbreviated accounts

WALTER PEARSON & SONS (FARMS) LTD

ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:

R Pearson - Director

A handwritten signature in black ink, appearing to read 'R Pearson', with a long horizontal flourish extending to the right.

Approved by the Board on 29 June 2006

The notes form part of these abbreviated accounts

WALTER PEARSON & SONS (FARMS) LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2006**

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 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.

Plant and machinery	- 12.5% on reducing balance
Fixtures and fittings	- 12.5% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 30% on 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

WALTER PEARSON & SONS (FARMS) LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2006**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2005	291,020
Additions	1,745
Disposals	(300)
At 28 February 2006	<u>292,465</u>
DEPRECIATION	
At 1 March 2005	227,652
Charge for year	9,350
At 28 February 2006	<u>237,002</u>
NET BOOK VALUE	
At 28 February 2006	<u>55,463</u>
At 28 February 2005	<u>63,368</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2006	2005
			£	£
15,000	Ordinary	£1	<u>15,000</u>	<u>15,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2006	2005
			£	£
14,000	Ordinary	£1	<u>14,000</u>	<u>14,000</u>