

REGISTERED NUMBER 934310 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2008
FOR
WALTER PEARSON & SONS (FARMS) LTD

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WALTER PEARSON & SONS (FARMS) LTD
CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2008

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

WALTER PEARSON & SONS (FARMS) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2008**

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
29 FEBRUARY 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	44,642	48,313
CURRENT ASSETS			
Stocks		99,789	63,010
Debtors		4,201	50,953
Cash at bank and in hand		9,033	208
		<u>113,023</u>	<u>114,171</u>
CREDITORS			
Amounts falling due within one year		<u>84,539</u>	<u>98,223</u>
NET CURRENT ASSETS		<u>28,484</u>	<u>15,948</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>73,126</u>	<u>64,261</u>
PROVISIONS FOR LIABILITIES		<u>3,355</u>	<u>3,357</u>
NET ASSETS		<u><u>69,771</u></u>	<u><u>60,904</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	14,000	14,000
Capital reserve		37,214	37,214
Profit and loss account		18,557	9,690
SHAREHOLDERS' FUNDS		<u><u>69,771</u></u>	<u><u>60,904</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 29 February 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 1 July 2008 and were signed on its behalf by

P J Pearson - Director



The notes form part of these abbreviated accounts

WALTER PEARSON & SONS (FARMS) LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2008

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 2007)

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

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2007	292,643
Additions	2,983
Disposals	(4,000)
At 29 February 2008	291,626
DEPRECIATION	
At 1 March 2007	244,330
Charge for year	6,254
Eliminated on disposal	(3,600)
At 29 February 2008	246,984
NET BOOK VALUE	
At 29 February 2008	44,642
At 28 February 2007	48,313

WALTER PEARSON & SONS (FARMS) LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2008**

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2008 £ <u>15,000</u>	2007 £ <u>15,000</u>
15,000	Ordinary			
Allotted, issued and fully paid Number	Class	Nominal value £1	2008 £ <u>14,000</u>	2007 £ <u>14,000</u>
14,000	Ordinary			