

REGISTERED NUMBER: 934310 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2009
FOR
WALTER PEARSON & SONS (FARMS) LTD

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WALTER PEARSON & SONS (FARMS) LTD
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FOR THE YEAR ENDED 28 FEBRUARY 2009

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WALTER PEARSON & SONS (FARMS) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2009**

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 2009**

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	2	41,976	44,642
CURRENT ASSETS			
Stocks		52,673	99,789
Debtors		15,180	4,201
Cash at bank and in hand		400,692	9,033
		<u>468,545</u>	<u>113,023</u>
CREDITORS			
Amounts falling due within one year		<u>322,092</u>	<u>84,539</u>
NET CURRENT ASSETS		<u>146,453</u>	<u>28,484</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>188,429</u>	<u>73,126</u>
PROVISIONS FOR LIABILITIES		<u>3,493</u>	<u>3,355</u>
NET ASSETS		<u><u>184,936</u></u>	<u><u>69,771</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	14,000	14,000
Capital reserve		37,214	37,214
Profit and loss account		<u>133,722</u>	<u>18,557</u>
SHAREHOLDERS' FUNDS		<u><u>184,936</u></u>	<u><u>69,771</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 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2009 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.

The notes form part of these abbreviated accounts

WALTER PEARSON & SONS (FARMS) LTD
ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2009

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 15 July 2009 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P J Pearson', with a stylized flourish at the end.

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 28 FEBRUARY 2009**

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 2008	291,626
Additions	3,200
At 28 February 2009	294,826
DEPRECIATION	
At 1 March 2008	246,984
Charge for year	5,866
At 28 February 2009	252,850
NET BOOK VALUE	
At 28 February 2009	41,976
At 29 February 2008	44,642

WALTER PEARSON & SONS (FARMS) LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2009**

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2009	2008
Number:	Class:		£	£
15,000	Ordinary	£1	<u>15,000</u>	<u>15,000</u>
Allotted, issued and fully paid:		Nominal value:	2009	2008
Number:	Class:		£	£
14,000	Ordinary	£1	<u>14,000</u>	<u>14,000</u>

4. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 28 February 2009 and 29 February 2008:

	2009	2008
	£	£
P.J. Pearson		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	10,776	-
Maximum balance outstanding during year	<u>10,776</u>	<u>-</u>