

REGISTERED NUMBER: 934310 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2011
FOR
WALTER PEARSON & SONS (FARMS) LTD

TUESDAY



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WALTER PEARSON & SONS (FARMS) LTD (REGISTERED NUMBER: 934310)

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FOR THE YEAR ENDED 28 FEBRUARY 2011**

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WALTER PEARSON & SONS (FARMS) LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2011

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 (REGISTERED NUMBER 934310)

**ABBREVIATED BALANCE SHEET
28 FEBRUARY 2011**

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Tangible assets	2		27,944		43,813
CURRENT ASSETS					
Stocks		4,148		10,870	
Debtors		49,889		54,074	
Investments		34,000		50,000	
Cash at bank and in hand		289,096		45,476	
		<u>377,133</u>		<u>160,420</u>	
CREDITORS					
Amounts falling due within one year		<u>263,654</u>		<u>17,236</u>	
NET CURRENT ASSETS			<u>113,479</u>		<u>143,184</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			141,423		186,997
PROVISIONS FOR LIABILITIES			-		4,575
NET ASSETS			<u>141,423</u>		<u>182,422</u>
CAPITAL AND RESERVES					
Called up share capital	3		14,000		14,000
Capital reserve			37,214		37,214
Profit and loss account			90,209		131,208
SHAREHOLDERS' FUNDS			<u>141,423</u>		<u>182,422</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

WALTER PEARSON & SONS (FARMS) LTD (REGISTERED NUMBER 934310)

ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 24 October 2011 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'P J Pearson', is written over a horizontal line.

P J Pearson - Director

The notes form part of these abbreviated accounts

WALTER PEARSON & SONS (FARMS) LTD (REGISTERED NUMBER 934310)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2011**

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 April 2008)

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2010	299,471
Additions	33,335
Disposals	(48,576)
At 28 February 2011	284,230
DEPRECIATION	
At 1 March 2010	255,658
Charge for year	5,174
Eliminated on disposal	(4,546)
At 28 February 2011	256,286
NET BOOK VALUE	
At 28 February 2011	27,944
At 28 February 2010	43,813

WALTER PEARSON & SONS (FARMS) LTD (REGISTERED NUMBER: 934310)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2011

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
14,000	Ordinary		<u>14,000</u>	<u>14,000</u>

4 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 28 February 2011 and 28 February 2010

	2011 £	2010 £
P J Pearson		
Balance outstanding at start of year	43,028	10,776
Balance outstanding at end of year	32,237	43,028
Maximum balance outstanding during year	<u>43,028</u>	<u>43,028</u>
R S Pearson		
Balance outstanding at start of year	1,369	-
Balance outstanding at end of year	-	1,369
Maximum balance outstanding during year	<u>1,369</u>	<u>1,369</u>