

REGISTERED NUMBER: 00934310 (England and Wales)

WALTER PEARSON & SONS (FARMS) LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2014

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WALTER PEARSON & SONS (FARMS) LTD (REGISTERED NUMBER. 00934310)

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FOR THE YEAR ENDED 28 FEBRUARY 2014**

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WALTER PEARSON & SONS (FARMS) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2014**

DIRECTORS:

P J Pearson
R S Pearson
R Pearson

SECRETARY:

R Pearson

REGISTERED OFFICE:

Tamworth House
Freiston
Boston
Lincolnshire
PE22 0LP

REGISTERED NUMBER:

00934310 (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 00934310)

**ABBREVIATED BALANCE SHEET
28 FEBRUARY 2014**

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	16,944	19,924
CURRENT ASSETS			
Stocks		1,824	4,033
Debtors		42,091	38,346
Investments		12,210	23,052
Cash at bank and in hand		9,220	10,226
		<u>65,345</u>	<u>75,657</u>
CREDITORS			
Amounts falling due within one year		<u>26,962</u>	<u>25,101</u>
NET CURRENT ASSETS		<u>38,383</u>	<u>50,556</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>55,327</u>	<u>70,480</u>
PROVISIONS FOR LIABILITIES		<u>3,307</u>	<u>3,699</u>
NET ASSETS		<u><u>52,020</u></u>	<u><u>66,781</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	14,000	14,000
Capital reserve		37,214	37,214
Profit and loss account		806	15,567
SHAREHOLDERS' FUNDS		<u><u>52,020</u></u>	<u><u>66,781</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2014

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2014 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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 00934310)

ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2014

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 30 July 2014 and were signed on its behalf by



P J Pearson - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2014

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
Tractors and machinery	- 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 2013	
and 28 February 2014	<u>284,230</u>
DEPRECIATION	
At 1 March 2013	264,306
Charge for year	<u>2,980</u>
At 28 February 2014	<u>267,286</u>
NET BOOK VALUE	
At 28 February 2014	<u>16,944</u>
At 28 February 2013	<u>19,924</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2014	2013
Number	Class	Nominal value	£	£
14,000	Ordinary	£1	<u>14,000</u>	<u>14,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2014

4 DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 28 February 2014 and 28 February 2013

	2014	2013
	£	£
P J Pearson		
Balance outstanding at start of year	25,168	26,379
Amounts repaid	(1,038)	(1,211)
Balance outstanding at end of year	<u>24,130</u>	<u>25,168</u>