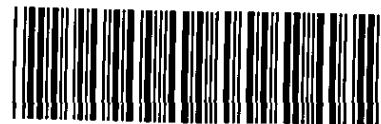


JOHN DAVIES (FARMS) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2012

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COMPANIES HOUSE

HOWELL DAVIES LIMITED

Chartered Accountants
Tudor House
37a Birmingham New Road
Wolverhampton
West Midlands
WV4 6BL

JOHN DAVIES (FARMS) LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 NOVEMBER 2011 TO 31 DECEMBER 2012

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JOHN DAVIES (FARMS) LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF JOHN DAVIES (FARMS) LIMITED

PERIOD FROM 1 NOVEMBER 2011 TO 31 DECEMBER 2012

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



HOWELL DAVIES LIMITED
Chartered Accountants

Tudor House
37a Birmingham New Road
Wolverhampton
West Midlands
WV4 6BL

9 May 2013

JOHN DAVIES (FARMS) LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2012

	Note	31 Dec 12 £	£	31 Oct 11 £	£
Fixed Assets	2				
Tangible assets			5,400,514		5,040,016
Current Assets					
Stocks		79,307		131,373	
Debtors		21,494		43,372	
Investments		6,876		6,876	
Cash at bank and in hand		63,985		1	
		<u>171,662</u>		<u>181,622</u>	
Creditors: Amounts Falling due Within One Year	3	<u>777,021</u>		<u>703,506</u>	
Net Current Liabilities			(605,359)		(521,884)
Total Assets Less Current Liabilities			4,795,155		4,518,132
Creditors: Amounts Falling due after More than One Year	4		446,604		205,228
			<u>4,348,551</u>		<u>4,312,904</u>
Capital and Reserves					
Called-up equity share capital	5		330,000		330,000
Revaluation reserve			3,623,975		3,623,975
Profit and loss account			394,576		358,929
Shareholders' Funds			<u>4,348,551</u>		<u>4,312,904</u>

The Balance sheet continues on the following page
The notes on pages 4 to 6 form part of these abbreviated accounts.

JOHN DAVIES (FARMS) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2012

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 9 May 2013, and are signed on their behalf by



E L Davies

Company Registration Number 01227521

The notes on pages 4 to 6 form part of these abbreviated accounts

JOHN DAVIES (FARMS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 NOVEMBER 2011 TO 31 DECEMBER 2012

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

Fixed Assets

All fixed assets are initially recorded at cost

The company's Freehold Land and Buildings was revalued by the directors at 31 October 2010

Depreciation

Depreciation is calculated so as to write off the cost or revaluation of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Improvements to Agricultural Land & Buildings	- 10% Straight Line
Farm Fixtures & Fittings	- 10% Reducing Balance
Motor Vehicles	- 25% Reducing Balance
Computer Equipment	- 25% Straight Line

No depreciation is provided for on Freehold Land and Buildings

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

JOHN DAVIES (FARMS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 NOVEMBER 2011 TO 31 DECEMBER 2012

2. Fixed Assets

	Tangible Assets £
Cost or Valuation	
At 1 November 2011	5,767,080
Additions	384,937
At 31 December 2012	<u>6,152,017</u>
Depreciation	
At 1 November 2011	727,064
Charge for period	24,439
At 31 December 2012	<u>751,503</u>
Net Book Value	
At 31 December 2012	<u>5,400,514</u>
At 31 October 2011	<u>5,040,016</u>

The company's Freehold Land and Buildings was revalued by the directors at 31 October 2010

3. Creditors' Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	31 Dec 12 £	31 Oct 11 £
Bank loans and overdrafts	<u>52,283</u>	<u>271,251</u>

4. Creditors: Amounts Falling due after More than One Year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	31 Dec 12 £	31 Oct 11 £
Bank loans and overdrafts	<u>446,604</u>	<u>205,228</u>

Included within creditors falling due after more than one year is an amount of £259,234 (2011 - £Nil) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

JOHN DAVIES (FARMS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 NOVEMBER 2011 TO 31 DECEMBER 2012

5. Share Capital

Authorised share capital:

	31 Dec 12 £	31 Oct 11 £
1,990,000 Ordinary shares of £1 each	1,990,000	1,990,000
10,000 Preference shares of £1 each	10,000	10,000
	<u>2,000,000</u>	<u>2,000,000</u>

Allotted, called up and fully paid:

	31 Dec 12		31 Oct 11	
	No	£	No	£
330,000 Ordinary shares of £1 each	<u>330,000</u>	<u>330,000</u>	<u>330,000</u>	<u>330,000</u>