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REGISTRAR OF COMPANIES

Registration number: 04235521

T D & V Whitaker Ltd

Unaudited Abbreviated Accounts

28 February 2011

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T D & V Whitaker Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Financial Statements of T D & V Whitaker Ltd for the Year Ended 28 February 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of T D & V Whitaker Ltd for the year ended 28 February 2011 set out on pages 4 to 14 from the company's accounting records and from information and explanations you have given us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew com/membershandbook

This report is made solely to the Board of Directors of T D & V Whitaker Ltd, as a body, in accordance with the terms of our engagement letter dated 20 October 2008 Our work has been undertaken solely to prepare for your approval the financial statements of T D & V Whitaker Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew com/compilation To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than T D & V Whitaker Ltd and its Board of Directors as a body for our work or for this report

It is your duty to ensure that T D & V Whitaker Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of T D & V Whitaker Ltd You consider that T D & V Whitaker Ltd is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of T D & V Whitaker Ltd 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 statutory financial statements

Dodd & Co
Chartered Accountants
FIFTEEN Rosehill
Montgomery Way
Rosehill
CARLISLE
CA1 2RW

28 September 2011

T D & V Whitaker Ltd

(Registration number: 04235521)

Abbreviated Balance Sheet at 28 February 2011

	Note	2011 £	2010 £
Fixed assets			
Intangible fixed assets	2	2,392	2,976
Tangible fixed assets	2	67,364	73,053
Investments	2	3,680	835
		73,436	76,864
Current assets			
Stocks		181,655	173,235
Debtors		25,499	25,831
		207,154	199,066
Creditors Amounts falling due within one year	3	(283,124)	(296,561)
Net current liabilities		(75,970)	(97,495)
Total assets less current liabilities		(2,534)	(20,631)
Creditors Amounts falling due after more than one year	3	-	(3,361)
Provisions for liabilities		(9,845)	(12,057)
Net liabilities		(12,379)	(36,049)
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(12,479)	(36,149)
Shareholders' deficit		(12,379)	(36,049)

The notes on pages 4 to 6 form an integral part of these financial statements

T D & V Whitaker Ltd

(Registration number: 04235521)

Abbreviated Balance Sheet at 28 February 2011

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For the year ending 28 February 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 28 September 2011 and signed on its behalf by

x T. D. Whitaker
T D Whitaker
Director

x Valerie Whitaker
V Whitaker
Director

1 Accounting policies

Basis of preparation
The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has net liabilities at 28 February 2011 and meets its day to day working capital requirements through its bank overdraft facility which, in common with all such facilities, is repayable on demand In addition the directors have provided financial support by way of short term loans On the basis of this support, the directors consider it appropriate to prepare the financial statements on the going concern basis

However, should the company not have the support of its bankers, and therefore be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities which might arise, and to reclassify fixed assets and long term liabilities as current assets and current liabilities

Turnover
Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Government grants
Government grants such as the single farm payment are included in the profit and loss account when all the necessary conditions for receipt have been met

Depreciation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Short leasehold land and buildings	4% straight line basis
Plant and machinery	20% reducing balance basis
Motor vehicles	20% reducing balance basis

Milk quota amortisation
Purchased milk quota is being amortised on a straight line basis over its useful economic life, which is expected to end on 31 March 2015 In addition, an annual impairment review is being performed

Stocks
Trading stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks The cost of livestock is determined on an individual basis, and represents the purchase cost plus any additional costs of rearing the animal Net realisable value is based on selling price less anticipated selling costs

Herd stock is included in the balance sheet at the original cost of the herd adjusted annually for additions to, or disposals from the herd

Additions to the herd are included at cost except where there is a reinstatement of disposals to the herd from the prior year In this case they are reinstated at the prior year disposal value

Disposals to the herd are disposed of at an average cost except where there have been additions to the herd in the prior year In this case they are disposed of on a last in first out basis

Fixed asset investments
Fixed asset investments are stated at historical cost less provision for any diminution in value

Deferred tax
Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing
Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives The capital elements of future obligations under the leases are included as liabilities in the balance sheet The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives The capital element of future finance payments is included within creditors Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 March 2010	198,423	132,967	835	332,225
Additions	-	6,828	2,845	9,673
Disposals	-	(5,680)	-	(5,680)
At 28 February 2011	198,423	134,115	3,680	336,218
Depreciation				
At 1 March 2010	195,447	59,914	-	255,361
Charge for the year	584	11,848	-	12,432
Eliminated on disposals	-	(5,011)	-	(5,011)
At 28 February 2011	196,031	66,751	-	262,782
Net book value				
At 28 February 2011	2,392	67,364	3,680	73,436
At 28 February 2010	2,976	73,053	835	76,864

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2011 £	2010 £
Amounts falling due within one year	8,664	15,864
Amounts falling due after more than one year	-	3,361
Total secured creditors	8,664	19,225

4 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No	£
Ordinary shares of £1 each	100	100	100	100

5 Control

The company is controlled by the directors who own 100% of the called up share capital