

John P Clark Limited

Abbreviated Accounts

For The Year Ended 30 September 2007

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COMPANIES HOUSE

JOHN P CLARK LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2	901,068		992,476	
Investments	2	20,161		2,252	
		<u>921,229</u>		<u>994,728</u>	
Current assets					
Stocks		143,994		120,531	
Debtors		126,424		70,866	
Cash at bank and in hand		104,443			
		<u>374,861</u>		<u>191,397</u>	
Creditors' amounts falling due within one year	3	<u>(81,750)</u>		<u>(90,905)</u>	
Net current assets		293,111		100,492	
Total assets less current liabilities		<u>1,214,340</u>		<u>1,095,220</u>	
Creditors' amounts falling due after more than one year	4	<u>(126,006)</u>		<u>(126,006)</u>	
		<u>1,088,334</u>		<u>969,214</u>	
Capital and reserves					
Called up share capital	5	10,676		10,676	
Share premium account		76,500		76,500	
Profit and loss account		1,001,158		882,038	
Shareholders' funds		<u>1,088,334</u>		<u>969,214</u>	

JOHN P CLARK LIMITED

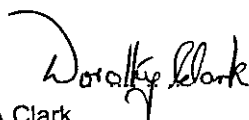
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 SEPTEMBER 2007

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 14/07/2008


D A Clark
Director

JOHN P CLARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents amounts receivable, primarily from the sale of livestock and crops, net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Buildings Freehold	1% straight line
Plant and machinery	20% straight line
Fixtures, fittings & equipment	20% straight line
Motor vehicles	20% straight line

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Investments

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

1.6 Pensions

The company makes payments into the directors and certain employees personal pension plans. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

JOHN P CLARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2007

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 October 2006	1,475,941	2,252	1,478,193
Additions	35,068	17,909	52,977
Disposals	(170,624)		(170,624)
At 30 September 2007	1,340,385	20,161	1,360,546
Depreciation			
At 1 October 2006	483,465		483,465
On disposals	(90,034)		(90,034)
Charge for the year	45,886		45,886
At 30 September 2007	439,317		439,317
Net book value			
At 30 September 2007	901,068	20,161	921,229
At 30 September 2006	992,476	2,252	994,728

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Coul Limited	Scotland	ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and reserves 2007 £	Profit for the year 2007 £
Coul Limited	2	

JOHN P CLARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2007

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £ (2006 £16,872)

The overdraft is secured by a bond and floating charge over the company's assets

4 Creditors amounts falling due after more than one year	2007 £	2006 £
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Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

126,006	126,006
<u>126,006</u>	<u>126,006</u>

5 Share capital	2007 £	2006 £
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Authorised

15,000 Ordinary shares of £1 each

15,000	15,000
<u>15,000</u>	<u>15,000</u>

Allotted, called up and fully paid

10,676 Ordinary shares of £1 each

10,676	10,676
<u>10,676</u>	<u>10,676</u>

6 Transactions with directors

At the year end the directors were owed £35,026 (2006 £42,026) by the company. This amount is included in other creditors. The loan is unsecured, interest free and has no fixed terms of repayment.

Included in other long term creditors is an additional loan due to the directors of £126,006 (2006 £126,006). This loan is unsecured, interest free and has no fixed terms of repayment.