

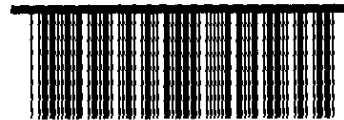
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Registered number
SC237421

H A Ross (Farmers) Limited

Report and Accounts

30 September 2003



SCT SOB4CQDA 0382
COMPANIES HOUSE 26/11/03

**H A Ross (Farmers) Limited
Company Information**

Director

Brian Ross

Secretary

Alison M Ross

Reporting accountants

A W Gray & Butler
10 Knockbreck Street
Tain
Ross Shire
IV19 1BJ

Bankers

Royal Bank of Scotland
60 High Street
Invergordon
IV18 0DH

Registered office

10 Knockbreck Street
Tain
Ross-shire
IV19 1BJ

Registered number

SC237421

H A Ross (Farmers) Limited
Director's Report

The director presents his report and accounts for the period ended 30 September 2003.

Principal activities

The company's principal activity during the year continued to be farming and animal husbandry.

Director

The director who served during the period and his interest in the share capital of the company were as follows:

	£1 Ordinary shares 2003
Brian Ross	1

Director's responsibilities

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company special provisions

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 21 November 2003.



Alison M Ross
Secretary

**H A Ross (Farmers) Limited
Accountants' Report**

**Accountants' report on the unaudited accounts
to the director of H A Ross (Farmers) Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 30th September 2003, set out on pages 4 to 8, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



A W Gray & Butler
Chartered Accountants

10 Knockbreck Street
Tain
Ross Shire
IV19 1BJ

21 November 2003

H A Ross (Farmers) Limited
Profit and Loss Account
for the period from 27 September 2002 to 30 September 2003

	Notes	2003 £
Turnover		110,395
Cost of sales		(63,733)
Gross profit		<u>46,662</u>
Administrative expenses		(38,646)
Operating profit	2	<u>8,016</u>
Interest receivable		420
Profit on ordinary activities before taxation		<u>8,436</u>
Tax on profit on ordinary activities		-
Profit for the period		<u>8,436</u>
Retained profit for the period	8	<u>8,436</u>

H A Ross (Farmers) Limited
Balance Sheet
as at 30 September 2003

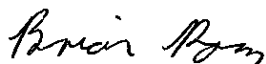
	Notes	2003 £
Fixed assets		
Tangible assets	3	34,479
Investments	4	2,295
		<u>36,774</u>
Current assets		
Stocks		61,685
Debtors	5	1,712
Cash at bank and in hand		24,849
		<u>88,246</u>
Creditors: amounts falling due within one year	6	(116,582)
Net current liabilities		<u>(28,336)</u>
Net assets		<u>8,438</u>
Capital and reserves		
Called up share capital	7	2
Profit and loss account	8	8,436
Shareholders' funds		<u>8,438</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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



Brian Ross
Director

Approved by the board on 21 November 2003

H A Ross (Farmers) Limited
Notes to the Accounts
for the period from 27 September 2002 to 30 September 2003

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Vehicles	25% straight line
Implements and Equipment	15% reducing balance
Office Equipment	20% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations 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.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Operating profit

2003

£

This is stated after charging:

Depreciation of owned fixed assets	6,159
Directors' remuneration	<u>7,150</u>

H A Ross (Farmers) Limited
Notes to the Accounts
for the period from 27 September 2002 to 30 September 2003

3 Tangible fixed assets

	Implements and Equipment £	Office Equipment £	Total £
Cost			
Additions	39,358	1,280	40,638
At 30 September 2003	<u>39,358</u>	<u>1,280</u>	<u>40,638</u>
Depreciation			
Charge for the period	5,903	256	6,159
At 30 September 2003	<u>5,903</u>	<u>256</u>	<u>6,159</u>
Net book value			
At 30 September 2003	<u>33,455</u>	<u>1,024</u>	<u>34,479</u>

4 Investments

	Other investments £
Cost	
Additions- Quota	2,295
At 30 September 2003	<u>2,295</u>
Other investments	2003 £
Listed investments	<u>2,295</u>

5 Debtors

	2003 £
Trade debtors	<u>1,712</u>

6 Creditors: amounts falling due within one year

	2003 £
Trade creditors	3,091
Directors' Loan	<u>113,491</u>
	<u>116,582</u>

H A Ross (Farmers) Limited
Notes to the Accounts
for the period from 27 September 2002 to 30 September 2003

7 Share capital	2003
	£
Authorised:	
Ordinary shares of £1 each	<u>100</u>

	2003	2003
	No	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Movement in share capital	2003
	£
Shares issued	2
At 30 September	<u>2</u>

8 Profit and loss account	2003
	£
Retained profit	8,436
At 30 September	<u>8,436</u>