

Registered number
SC237421

H A Ross (Farmers) Limited

Report and Accounts

30 September 2006



H A Ross (Farmers) Limited
Company Information

Director

Brian Ross

Secretary

Alison M Ross

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 year ended 30 September 2006

Principal activities

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

Director

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

	£1 Ordinary shares	
	30 Sep 2006	1 Oct 2005
Brian Ross	1	1

Director's responsibilities

The director is responsible for preparing the report and accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

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 keeping 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 17 March 2007



Alison M Ross
Secretary

H A Ross (Farmers) Limited
Accountants' Report

Accountants' report to the director of
H A Ross (Farmers) Limited

You consider that the company is exempt from an audit for the year ended 30/09/06. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



A W Gray & Butler
Chartered Accountants

10 Knockbreck Street
Tain
Ross shire
IV19 1BJ

17 March 2007

H A Ross (Farmers) Limited
Profit and Loss Account
for the year ended 30 September 2006

	Notes	2006 £	2005 £
Turnover		131,214	126,541
Cost of sales		(72,859)	(72,281)
Gross profit		<u>58,355</u>	<u>54,260</u>
Administrative expenses		(44,363)	(45,383)
Other operating income Online Tax Incentive		250	
Operating profit	2	<u>14,242</u>	<u>8,877</u>
Interest receivable		833	476
Profit on ordinary activities before taxation		<u>15,075</u>	<u>9,353</u>
Tax on profit on ordinary activities	3	(1,426)	
Profit for the financial year		<u>13,649</u>	<u>9,353</u>

H A Ross (Farmers) Limited
Balance Sheet
as at 30 September 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	4	27,455	29,628
Current assets			
Stocks		59,410	63,410
Debtors	5	1,759	1,978
Cash at bank and in hand		78,256	22,925
		<u>139,425</u>	<u>88,313</u>
Creditors: amounts falling due within one year	6	(128,935)	(93,645)
Net current assets/(liabilities)		<u>10,490</u>	<u>(5,332)</u>
Net assets		<u>37,945</u>	<u>24,296</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account	8	37,943	24,294
Shareholders' funds		<u>37,945</u>	<u>24,296</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 17 March 2007

H A Ross (Farmers) Limited
Notes to the Accounts
for the year ended 30 September 2006

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 January 2005)

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

Implements and Equipment	15% reducing balance
Office Equipment	20% reducing balance

Stocks

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

2 Operating profit	2006 £	2005 £
This is stated after charging		
Depreciation of owned fixed assets	4,596	4,916
Directors' remuneration	<u>7,800</u>	<u>7,800</u>
3 Taxation	2006 £	2005 £
UK corporation tax	<u>1,426</u>	<u></u>

H A Ross (Farmers) Limited
Notes to the Accounts
for the year ended 30 September 2006

4 Tangible fixed assets

	Quota £	Implements and Equipment £	Office Equipment £	Total £
Cost				
At 1 October 2005	2,295	41,998	2,216	46,509
Additions		1,000	1,423	2,423
At 30 September 2006	<u>2,295</u>	<u>42,998</u>	<u>3,639</u>	<u>48,932</u>
Depreciation				
At 1 October 2005		15,919	962	16,881
Charge for the year		4,061	535	4,596
At 30 September 2006		<u>19,980</u>	<u>1,497</u>	<u>21,477</u>
Net book value				
At 30 September 2006	<u>2,295</u>	<u>23,018</u>	<u>2,142</u>	<u>27,455</u>
At 30 September 2005	<u>2,295</u>	<u>26,079</u>	<u>1,254</u>	<u>29,628</u>

5 Debtors

	2006 £	2005 £
Trade debtors	<u>1,759</u>	<u>1,978</u>

6 Creditors, amounts falling due within one year

	2006 £	2005 £
Bank loans and overdrafts	4,312	
Trade creditors	16,190	21,329
Corporation tax	1,426	
Director's Loan	107,007	72,316
	<u>128,935</u>	<u>93,645</u>

7 Share capital

	2006 £	2005 £
Authorised Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	2006 No	2005 No
Allotted, called up and fully paid Ordinary shares of £1 each	<u>2</u>	<u>2</u>

H A Ross (Farmers) Limited
Notes to the Accounts
for the year ended 30 September 2006

8 Profit and loss account	2006	2005
	£	£
At 1 October	24,294	14,941
Profit for the year	13,649	9,353
At 30 September	37,943	24,294