

COMPANY REGISTRATION NUMBER SC237421

H A ROSS (FARMERS) LTD
FINANCIAL STATEMENTS ACCOUNTS
30 SEPTEMBER 2008

A W GRAY & BUTLER

Chartered Accountants
10 Knockbreck Street
TAIN
Ross-Shire
IV19 1BJ

THURSDAY



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H A ROSS (FARMERS) LTD
FINANCIAL STATEMENTS ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2008

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H A ROSS (FARMERS) LTD

THE DIRECTOR'S REPORT

YEAR ENDED 30 SEPTEMBER 2008

The director has pleasure in presenting his report and the unaudited financial statements accounts of the company business for the year ended 30 September 2008.

PRINCIPAL ACTIVITIES

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

DIRECTOR

The director who served the company business during the year was as follows:

Mr B Ross

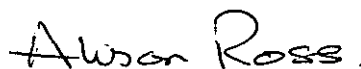
SMALL COMPANY

BUSINESS PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
10 Knockbreck Street
Tain
Ross-shire
IV19 1BJ

Signed by order of the director



ALISON M ROSS
Company
Business Secretary

Approved by the director on 23 February 2009

H A ROSS (FARMERS) LTD
ACCOUNTANTS' REPORT TO THE DIRECTOR OF H A ROSS
(FARMERS) LTD
YEAR ENDED 30 SEPTEMBER 2008

As described on the balance sheet, the director of the company business is responsible for the preparation of the financial statements accounts for the year ended 30 September 2008, set out on pages 3 to 7.

You consider that the company business is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited financial statements accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

10 Knockbreck Street
TAIN
Ross-Shire
IV19 1BJ

23 February 2009


A W GRAY & BUTLER
Chartered Accountants

H A ROSS (FARMERS) LTD
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 SEPTEMBER 2008

	Note	2008 £	2007 £
TURNOVER		128,651	131,612
Cost of sales		<u>77,119</u>	<u>65,115</u>
GROSS PROFIT		51,532	66,497
Administrative expenses		<u>35,153</u>	<u>33,897</u>
OPERATING PROFIT	2	16,379	32,600
Interest receivable		<u>3,721</u>	<u>3,311</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		20,100	35,911
Tax on profit on ordinary activities		<u>2,633</u>	<u>6,683</u>
PROFIT FOR THE FINANCIAL YEAR		<u>17,467</u>	<u>29,228</u>

The notes on pages 5 to 7 form part of these financial statements accounts.

H A ROSS (FARMERS) LTD

BALANCE SHEET

30 SEPTEMBER 2008

	Note	2008 £	2007 £
FIXED ASSETS			
Tangible assets	4	<u>48,329</u>	<u>24,358</u>
CURRENT ASSETS			
Stocks		49,410	54,560
Debtors	5	9,545	11,998
Cash at bank		<u>73,428</u>	<u>104,913</u>
		132,383	171,471
CREDITORS: Amounts falling due within one year	6	<u>102,072</u>	<u>128,656</u>
NET CURRENT ASSETS		<u>30,311</u>	<u>42,815</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>78,640</u>	<u>67,173</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	2	2
Profit and loss account	9	<u>78,638</u>	<u>67,171</u>
SHAREHOLDER'S FUNDS		<u>78,640</u>	<u>67,173</u>

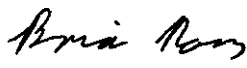
The director is satisfied that the company business is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company business keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements accounts which give a true and fair view of the state of affairs of the company business 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 the Act relating to financial statements accounts, so far as applicable to the company business.

These financial statements accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements accounts were approved and signed by the director and authorised for issue on 23 February 2009.


MR B ROSS
Director

The notes on pages 5 to 7 form part of these financial statements accounts.

H A ROSS (FARMERS) LTD

NOTES TO THE FINANCIAL STATEMENTS ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

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

Stocks

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

2. OPERATING PROFIT

Operating profit is stated after charging:

	2008	2007
	£	£
Director's emoluments	7,500	7,800
Depreciation of owned fixed assets	<u>10,349</u>	<u>4,019</u>

3. DIVIDENDS

Equity dividends

	2008	2007
	£	£
Paid during the year:		
Dividends on equity shares	<u>6,000</u>	<u>-</u>

H A ROSS (FARMERS) LTD

NOTES TO THE FINANCIAL STATEMENTS ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2008

4. TANGIBLE FIXED ASSETS

	Quota £	Implements and Equipment £	Office Equipment £	Teleporter £	Total £
COST					
At 1 October 2007	2,295	43,920	3,639	–	49,854
Additions	–	200	–	36,120	36,320
Disposals	–	(2,000)	–	–	(2,000)
At 30 September 2008	<u>2,295</u>	<u>42,120</u>	<u>3,639</u>	<u>36,120</u>	<u>84,174</u>
DEPRECIATION					
At 1 October 2007	–	23,571	1,925	–	25,496
Charge for the year	–	2,782	343	7,224	10,349
At 30 September 2008	<u>–</u>	<u>26,353</u>	<u>2,268</u>	<u>7,224</u>	<u>35,845</u>
NET BOOK VALUE					
At 30 September 2008	<u>2,295</u>	<u>15,767</u>	<u>1,371</u>	<u>28,896</u>	<u>48,329</u>
At 30 September 2007	<u>2,295</u>	<u>20,349</u>	<u>1,714</u>	<u>–</u>	<u>24,358</u>

5. DEBTORS

	2008 £	2007 £
Trade debtors	3,540	11,388
VAT Account	6,005	610
	<u>9,545</u>	<u>11,998</u>

6. CREDITORS: Amounts falling due within one year

	2008 £	2007 £
Trade creditors	8,593	16,043
Corporation tax	9,316	6,683
Director's Loan	84,163	105,930
	<u>102,072</u>	<u>128,656</u>

7. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

H A ROSS (FARMERS) LTD

NOTES TO THE FINANCIAL STATEMENTS ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2008

8. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
100 ordinary shares shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
ordinary shares shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

9. PROFIT AND LOSS ACCOUNT

	2008	2007
	£	£
Balance brought forward	67,171	37,943
Profit for the financial year	17,467	29,228
Equity dividends	<u>(6,000)</u>	<u>—</u>
Balance carried forward	<u>78,638</u>	<u>67,171</u>