

REGISTERED NUMBER: 1473501 (England and Wales)

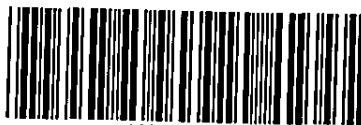
**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 5 APRIL 2008**

**FOR**

**BRAYFARM LIMITED**

WEDNESDAY



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**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 5 APRIL 2008**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**BRAYFARM LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 5 APRIL 2008**

**DIRECTORS:**

Mrs J Gill  
Mrs C McDonnell  
Ms S Marten  
Mrs S A Bray

**SECRETARY:**

Mrs C McDonnell

**REGISTERED OFFICE:**

Bryndon House  
5/7 Berry Road  
Newquay  
CORNWALL  
TR7 1AD

**REGISTERED NUMBER:**

1473501 (England and Wales)

**ACCOUNTANTS:**

Whitakers  
Chartered Accountants  
Bryndon House  
5/7 Berry Road  
Newquay  
Cornwall  
TR7 1AD

**BRAYFARM LIMITED****ABBREVIATED BALANCE SHEET**  
**5 APRIL 2008**

	Notes	5.4.08 £	£	5.4.07 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		523,790		423,965
Investments	3		293		282
			<u>524,083</u>		<u>424,247</u>
<b>CURRENT ASSETS</b>					
Debtors		1,761		227	
Cash at bank		68,983		150,899	
		<u>70,744</u>		<u>151,126</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		15,072		21,429	
		<u>15,072</u>		<u>21,429</u>	
<b>NET CURRENT ASSETS</b>			<u>55,672</u>		<u>129,697</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>579,755</u>		<u>553,944</u>
<b>PROVISIONS FOR LIABILITIES</b>			117		129
<b>NET ASSETS</b>			<u><u>579,638</u></u>		<u><u>553,815</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		40,000		40,000
Revaluation reserve			52,600		52,600
Profit and loss account			487,038		461,215
			<u>579,638</u>		<u>553,815</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>579,638</u></u>		<u><u>553,815</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 5 April 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

**BRAYFARM LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**5 APRIL 2008**

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

The financial statements were approved by the Board of Directors on .....7.12.08..... and were signed on its behalf by:

.....*S Bray*.....  
Mrs S A Bray - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 5 APRIL 2008**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Turnover**

Turnover represents the value of all invoiced grain sales and other goods and services supplied, excluding value added tax where applicable.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- Straight line over 15 years and not provided
Plant and machinery etc	- 15% on reducing balance

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Non depreciaton of freehold property**

Freehold land is not depreciated. Freehold buildings are also not depreciated, as in the opinion of the directors, their residual value is expected to at least equate to their historical cost, and consequently any charge for depreciation would be immaterial.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 6 April 2007	505,005
Additions	269,918
Disposals	(166,204)
	<hr/>
At 5 April 2008	608,719
	<hr/>
<b>DEPRECIATION</b>	
At 6 April 2007	81,040
Charge for year	3,889
	<hr/>
At 5 April 2008	84,929
	<hr/>
<b>NET BOOK VALUE</b>	
At 5 April 2008	523,790
	<hr/> <hr/>
At 5 April 2007	423,965
	<hr/> <hr/>

**BRAYFARM LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 5 APRIL 2008****3. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST OR VALUATION</b>	
At 6 April 2007	282
Additions	11
	<hr/>
At 5 April 2008	293
	<hr/>
<b>NET BOOK VALUE</b>	
At 5 April 2008	293
	<hr/> <hr/>
At 5 April 2007	282
	<hr/> <hr/>

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	5.4.08	5.4.07
			£	£
100,000	Ordinary	£1	100,000	100,000
			<hr/> <hr/>	<hr/> <hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	5.4.08	5.4.07
			£	£
40,000	Ordinary	£1	40,000	40,000
			<hr/> <hr/>	<hr/> <hr/>

**5. TRANSACTIONS WITH DIRECTORS**

During the year the company purchased freehold property to the value of £235,000 owned jointly by Mrs C McDonnell, Mr & Mrs E J Gill and Mrs S Marten. This property was valued at £235,000 on an open market basis, by P B Fletcher FRICS FAAV MCI Arb of Stratton & Holborow.

During the year the company sold freehold land to the value of £216,000 to Mr E J Gill and Mrs J Gill. This land was valued at £216,000 on an open market basis, by P B Fletcher FRICS FAAV MCI Arb of Stratton & Holborow.