COMPANY REGISTRATION NUMBER 04258026

BASHFARMS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

5 OCTOBER 2006

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BASHFARMS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 5 OCTOBER 2006

CONTENTS	PAGES
Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 5

BASHFARMS LIMITED

ABBREVIATED BALANCE SHEET

5 OCTOBER 2006

	Note	2006 £	£	2005 £	£
FIXED ASSETS	2				
Tangible assets			**861,266**		884,014
CURRENT ASSETS					
Stocks		**179,730**		113,125	
Debtors		**213,550**		203,357	
		393,280		316,482	
CREDITORS: Amounts falling due within one year	3	**521,228**		480,216	
NET CURRENT LIABILITIES			**(127,948)**		(163,734)
TOTAL ASSETS LESS CURRENT LIABILITIES			**733,318**		720,280
CREDITORS: Amounts falling due after more than one year	4		**746,701**		716,492
			(13,383)		3,788

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

BASHFARMS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

5 OCTOBER 2006

	Note	2006 £	2005 £
CAPITAL AND RESERVES			
Called-up equity share capital	6	**100**	100
Profit and loss account		**(13,483)**	3,688
(DEFICIENCY)/SHAREHOLDERS' FUNDS		**(13,383)**	3,788

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements 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 directors acknowledge their responsibilities for

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors on 25 October 2007 and are signed on their behalf by

H R B MASSINGBERD-MUNDY
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

BASHFARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 5 OCTOBER 2006

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

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

Plant & Machinery - 25% 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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity Provision is made for any foreseeable losses where appropriate No element of profit is included in the valuation of work in progress

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

BASHFARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 5 OCTOBER 2006

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Tangible Assets £
COST	
At 6 October 2005	**959,931**
Additions	**4,351**
Disposals	**(2,370)**
At 5 October 2006	**961,912**
DEPRECIATION	
At 6 October 2005	**75,917**
Charge for year	**25,846**
On disposals	**(1,117)**
At 5 October 2006	**100,646**
NET BOOK VALUE	
At 5 October 2006	**861,266**
At 5 October 2005	884,014

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2006 £	2005 £
Bank loans and overdrafts	**194,463**	129,244
Hire purchase agreements	**16,251**	23,307
	210,714	152,551

BASHFARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 5 OCTOBER 2006

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2006	2005
	£	£
Bank loans and overdrafts	**718,108**	671,648
Hire purchase agreements	**28,593**	44,844
	746,701	716,492

5. TRANSACTIONS WITH THE DIRECTORS

During the year the company paid interest of £8,400 on a loan from B C & J S Ockleford who are directors of the company The loan is unsecured, repayable on demand and subject to interest of 6% per annum The balance of £140,000 (2005 £140,000) was outstanding at the year end

At the year end, a loan was also outstanding due to H M Massingberd-Mundy for the sum of £18,202 (2005 £18,202) No interest was paid on this loan during the period and there are no fixed terms for the repayment of this loan

6. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
100,000 Ordinary shares of £1 each	**100,000**	100,000

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	**100**	**100**	100	100