

# **THE CAMBRIDGE FARM ACCOUNT BOOK**

Obtainable from

**The Farm Economics Branch  
Department of Agriculture  
Cambridge University**

9(1): 87.3.14

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PRICE THREE SHILLINGS NET, POSTAGE 6d.

Advice on keeping and interpretation of farm accounts and costs can be obtained from the Advisory Economist, Farm Economics Branch, School of Agriculture, Cambridge.

The County Agricultural Organisers are prepared to give advice in regard to such matters as livestock rations, fertilisers, soil analysis, etc. Enquiries should be made to the Organiser responsible for the County in which your farm is situated. The following is a list of the names and addresses of the various County Organisers :—

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<i>Cambridgeshire</i>	J. A. McMILLAN, Shire Hall, Cambridge.
<i>Essex</i>	J. C. LESLIE, Institute of Agriculture, Chelmsford, Essex.
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<i>Suffolk, East</i>	A. W. OLDERSHAW, County Hall, Ipswich.
<i>Suffolk, West</i>	R. SAYCE, Shire Hall, Bury St. Edmunds.

If you wish another account book similar to this one, tear out this slip and post it, together with 3/6, to the Advisory Economist, School of Agriculture, Cambridge.

*Please send me a Cambridge Farm Account Book, for which I enclose 3/6.*

*Name* \_\_\_\_\_

*Address* \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

# FARM ACCOUNTS.

1. This account book should meet the requirements of the majority of mixed arable farmers in the eastern counties of England, but is not suitable for fruit growers, market gardeners, and other "specialist" types of producers.

2. This account book is grouped for convenience into six sections, viz. : (i) Valuations, (ii) Livestock Sales and Purchases, (iii) Crop Sales, and Miscellaneous Receipts, (iv) Labour, Purchased Foods, and Other Expenses, (v) Balance Sheets and Profit and Loss Account for the year, and (vi) Interpretation of the year's figures.

3. The most important reason for keeping accounts is to obtain information which will help to increase the "economic efficiency" of the farm organisation. The more dissatisfied a farmer is with the profits he is obtaining, the more need is there for him to keep accounts. The principal difference between this account book and others on the market is that it suggests [in Section (vi)] a method of interpreting the year's book-keeping results.

4. In keeping farm accounts it is essential to make a valuation of the farm live and dead stock on the first and last day of the financial year, and to determine the debtors and creditors on the same dates. Section (i) is designed for this purpose. It will be obvious that the closing valuation for one year will act as the opening valuation for the next year.

5. In keeping a record of the payments and receipts occurring during the financial year a few simple rules will simplify the work as well as adding to the accuracy of the accounts. (a) *Pay all receipts, whether cheque or cash, into the farm bank account as soon as possible*, entering the details as fully as may be necessary on the counterfoils of the "Pay-in slips" provided by the bank. Never use cash received from sales of eggs, milk, etc. for paying current expenses, and pass all cheques received through the bank account. If this is done the bank pass book will contain a record of *all* receipts, and the "pay-in" slip counterfoils will act as a reference for the details. (b) *Pay as many bills as possible by cheque*, entering the details carefully on the cheque counterfoils. (c) *Cash required* for paying wages and petty cash expenses should be obtained by drawing a cheque on "self" at the bank weekly for the amount required. *The wages paid* to each employee should be entered in a separate note book (e.g., the Labour Book), and the weekly *totals* copied into the labour account on page 44 of this book. *Petty cash expenses* at market or elsewhere should be entered as they are made in the farmer's pocket diary and transcribed once a week into the appropriate pages of this account book. A check on the accuracy of these records of cash expenses should be made periodically, preferably once a week. This can be done easily by adding the cash drawn from the bank (shown on cheque counterfoils) to the petty cash in hand at the beginning of the period, and comparing this total with the labour and other cash expenses (noted in the labour book and pocket diary) plus the petty cash in hand at the end of the period. Probably a small sum will be "unaccounted for" at each reckoning, and this should be included under "miscellaneous expenses" or "private expenses." (d) *Private Expenses* paid either by cash or by cheque should be dealt with in exactly the same way as farm expenses, but must be transcribed to the "Private Expenses Account" on page 56 of this account book.

6. Sales and purchases should be entered in the account book only when the value concerned has been received or paid. Debts payable or receivable by the farm on the last day of the financial year must be ascertained and entered on pages 10 and 11 as well as in the livestock, crop, or expenditure accounts concerned. For example, if at the end of the year £200 is owing to a merchant, of which £170 is for foods, and £30 for fertilisers, appropriate entries will be made in the feeding stuffs and fertilisers accounts on pages 46 and 48, as well as in the list of debts payable on page 10. Amounts paid or received for purchases or sales carried out in the *previous* financial year must be entered as they arise in the produce or expenditure accounts concerned. For example, a payment made for cake purchased in the previous year will be entered in the feeding stuffs account. Adjustment for such items is made at the end of the year by subtracting the debts payable or receivable at the beginning of the year (see pages 10 and 11) from the various livestock, crop, or expenditure accounts concerned.

7. If any sales or purchases are made by exchange, for example, where feeding stuffs purchased from a merchant are paid for by selling him grain, the purchase *and* sale *must be entered* in this account book just as if the transaction had taken place on a cash basis. That is, the amount and value of the feeding stuffs bought must be entered in the purchased feeding stuffs account, and the amount and value of the grain sold must be entered in the corn account.

8. It is advisable to keep all vouchers, invoices and receipts for a reasonable period.

9. Occupiers who own their holdings will find a special account for their commitments as Landlords on page 54.

10. A few blank pages are left at the end of each section to be used in the event of the space allowed in the ruled pages not proving adequate. In the general arrangement of the account book it has been assumed throughout that only one current bank account is used.

# CONTENTS.

	PAGE
<b>SECTION I. VALUATIONS</b>	
Livestock .....	4
Crops .....	6
Tillages .....	7
Stores .....	8
Machinery, implements and plant .....	9
Debts payable .....	10
Debts receivable .....	11
<b>SECTION II. LIVESTOCK AND LIVESTOCK PRODUCTS</b>	
Register of births and deaths .....	14
Dairy Produce .....	16
Cattle .....	18
Pigs .....	20
Poultry .....	22
Sheep and Wool .....	24
Horses .....	25
Service Fees .....	25
Dairy and poultry produce purchased for re-sale .....	26
<b>SECTION III. CROPS AND MISCELLANEOUS RECEIPTS</b>	
Cropping record .....	80
Wheat .....	81
Barley .....	82
Oats, mixed corn and rye .....	88
Beans and field peas .....	84
Sugar beet .....	85
Potatoes .....	86
Market garden crops, fruit and flowers .....	87
Small seeds, hay and straw .....	88
Miscellaneous receipts .....	89
<b>SECTION IV. LABOUR, FEEDING STUFFS AND OTHER EXPENSES</b>	
Labour .....	44
Purchased feeding stuffs .....	46
Purchased fertilisers .....	48
Purchased seeds .....	48
Coal, oil and electricity .....	49
Contract cultivations and threshing .....	50
Road and rail transport .....	50
Machinery, implements, blacksmith and saddler .....	51
Miscellaneous expenses .....	52
Land and Buildings Income and Expenditure Account .....	54
Private expenses .....	56
<b>SECTION V. SUMMARY OF YEAR'S ACCOUNTS</b>	
Farm Balance Sheets .....	60
Farm Profit and Loss Account .....	61
Private Account .....	68
<b>SECTION VI. INTERPRETATION, COST ESTIMATES, AND BUDGET</b>	
Interpretation of Farm Profit and Loss Account .....	65
Disposal of crops used on farm .....	70
Weekly ration record for dairy herd .....	72
Cost estimate for dairy herd .....	73
Weekly ration record for pigs .....	74
Cost estimate for pigs .....	75
Weekly ration record for .....	76
Cost estimate for .....	77
Cost of producing sugar beet .....	78
Cost of producing .....	79
Budget for coming year .....	82

# VALUATIONS.

1. The best time to make a valuation is when there is the least amount of crops and livestock on the farm. Any time between December and April should be suitable. Whatever date is selected for the first valuation should be adhered to in all subsequent valuations.

2. On the day chosen for valuation the farmer must walk round all his fields and premises and make a note in any small note book of all the livestock, harvested crops, growing crops and tillages, stores, implements and machinery which are on the farm. A brief description of the ages and condition of the livestock, of the quantity and quality of the harvested crops, etc. should be made as each is entered in the note book. The next step is to estimate the money value of each item.

3. In estimating the money value of the livestock the animals may be valued individually or in groups according to age or condition. For example, in valuing the working horses, animals less than 8 years old may be grouped together, animals 8—12 years old may be put in a second group, and a third group made for animals over 12 years. For young horses "3 year olds," "2 year olds," "1 year olds," and "under 1 year" will be the obvious groupings. The valuation of breeding stock (*e.g.*, cows, ewes, sows, etc.) should be kept as stable as possible from year to year, while the valuation of fattening and store stock should be based on market prices current at the date the valuation is made.

4. In valuing harvested crops four considerations have to be taken into account, *viz.*: (a) the quantity, (b) the quality, (c) the market price, and (d) the cost of preparing the crop and transporting it to market. In valuing corn crops in stack it is customary to assume that the value of the straw will off-set the cost of threshing and marketing. But in valuing, say, a pit of potatoes, considerable allowances will have to be made for dressing and transport. In estimating the quantity of roots or potatoes in pit it can be assumed that 60 cubic feet equal 1 ton of crop. Hay stacked for 6—9 months cuts out at about 300 cubic feet to the ton. Beans, wheat, oats and barley in stack generally thresh out at about 1 sack of grain to 130, 110, 90, and 80 cubic feet respectively.

5. In valuing growing crops and tillages each field should be considered by itself. If the crop is *ready* for harvesting the valuation may be made on the basis of the estimated yield. But in the case of tillages or young growing crops the valuation should be made on the basis of the estimated cost to date. This estimate can be arrived at by detailing the number of days manual, horse and tractor work already spent on the field in ploughing, harrowing, drilling, applying fertilisers, etc., and the amount of seed and fertilisers already applied. Seed and fertilisers should be charged at market price; manual labour may be charged at 5/6 per day, horse labour at 4/6, and tractor work at 20/- per day. Dung may be charged at 5/- per load, plus 1/6 to 2/- per load for carting and spreading. A proportion of the year's rent may also be included. Where tillages and unexhausted values remain fairly constant from year to year they may be kept at a fixed figure in the valuation, or even omitted entirely.

6. Stores in hand, such as coal, paraffin, feeding stuffs and fertilisers should be valued at their cost delivered to the farm.

7. In valuing implements, machinery and plant, care should be taken to make the first valuation in detail. The second and subsequent valuations may be made with less trouble. All the most valuable machinery, implements, and plant (*e.g.*, tractor, motor van, motor car, carts, drills, cultivators, elevators, wagons, drums, binders, sweeps, fixed engines, milking machines, poultry huts, incubators, etc.) should be itemised each year, but other implements and plant may be grouped. It is unnecessary to attempt to value minor loose plant and utensils, such as brushes, forks, pails, dairy utensils, etc. In valuing the equipment at the end of the year a figure acceptable to the Inland Revenue Authorities may be arrived at merely by reducing the opening valuation by the following proportions: tractors, one-quarter; motor cars and motor vans, one-fifth; steam engines, threshing drums, fixed oil engines, one-twentieth; all other plant and machinery, one-tenth. Equipment purchased during the year (see page 51) must be included in the valuation at the end of the year at an appropriate figure. Any equipment sold during the year will be noted under Miscellaneous Receipts (see page 39), and must be excluded, of course, from the valuation at the end of the year.

8. It is very desirable that tradesmen should render their accounts promptly at the end of each financial year, so that the details of amounts outstanding may be entered on pages 10 and 11. The Bank Pass Book should also be made up to the end of the financial year, and the balance or overdraft ascertained.

# VALUATIONS

*Read the instructions on page 3, paragraph 8.*

Valuation at beginning of year made on the \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_

Valuation end at of year made on the \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_

LIVESTOCK	Valuation at beginning of year					Valuation at end of year				
	Number	Price	£	s.	d.	Number	Price	£	s.	d.
<b>WORKING HORSES :</b>										
<b>OTHER HORSES :</b>										
<b>DAIRY AND BREEDING CATTLE :</b>										
<b>OTHER CATTLE :</b>										
<b>Carried forward —</b>			£							£

VALUATIONS—contd.

LIVESTOCK	Valuation at beginning of year					Valuation at end of year				
	Number	Price	£	s.	d.	Number	Price	£	s.	d.
BREEDING PIGS: <i>Brought forward</i> .....	X	X				X	X			
OTHER PIGS :										
BREEDING SHEEP :										
OTHER SHEEP :										
POULTRY :										
ANY OTHER LIVESTOCK OR LIVESTOCK PRODUCE :										
TOTAL LIVESTOCK — £										



# VALUATIONS—contd.

Read the instructions on page 8, paragraph 4.

CROPS	Valuation at beginning of year					Valuation at end of year				
	Quantity	Price	£	s.	d.	Quantity	Price	£	s.	d.
THRESHED CORN, PULSE AND SEEDS :										
JORN, PULSE AND SEEDS IN STACK :										
HAY :										
THRESHED STRAW AND STOVER :										
ROOTS AND POTATOES IN CLAMP :										
Carried forward —		£					£			

# VALUATIONS—contd.

Read the instructions on page 3, paragraph 5.

CROPS	Valuation at beginning of year					Valuation at end of year				
	Acreage	Value per acre	£	s.	d.	Acreage	Value per acre	£	s.	d.
<i>Brought forward</i> ...	X	X				X	X			
<b>GROWING CROPS, TILLAGES &amp; UNEXHAUSTED VALUES IN INDIVIDUAL FIELDS:</b>	.									
<b>ANY OTHER CROPS OR CROP PRODUCE:</b>										
<b>TOTAL CROPS — £</b>						<b>£</b>				

## VALUATIONS—contd.

Read the instructions on page 3, paragraph 6.

STORES	Valuation at beginning of year					Valuation at end of year				
	Number	Price	£	s.	d.	Number	Price	£	s.	
<b>MANURE AND FERTILIZERS :</b>										
<b>PURCHASED FEEDING STUFFS :</b>										
<b>TOTAL STORES</b>										
			£					£		



# DEBTS PAYABLE

Read the instructions on page 1, paragraph 6.

Owner-occupiers should distinguish clearly between debts payable on behalf of the Land and Buildings Account, and debts payable on behalf of ordinary farm transactions. The former are transferred to page 54 and the latter to the various accounts concerned

	At beginning of year			At end of year		
	£	s.	d.	£	s.	d.
Bank Overdraft on Current A/c _____ £						
Loans and Mortgages, viz:						
<b>TOTAL LOANS AND MORTGAGES</b> _____ £						
<i>Debts due to tradesmen and others (with details), viz:</i>						
1. Landlord for ..... year's rent due _____						
2. Miller for _____						
<b>TOTAL DEBTS DUE TO TRADESMEN AND OTHERS</b> _____ £						

# DEBTS RECEIVABLE.

*Read the instructions on page 1, paragraph 6.*

**Owner-occupiers should distinguish clearly between debts receivable on behalf of the Land and Buildings Account, and debts receivable on behalf of ordinary farm transactions. The former are transferred to page 54 and the latter to the various accounts concerned**

	At beginning of year			At end of year		
	£	s.	d.	£	s.	d.
Balance on Current A/c. at Bank _____						
Debts due from customers and others (with details) viz.: _____						
_____						
_____						
_____						
_____						
_____						
_____						
_____						
_____						
_____						
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_____						
_____						
_____						
<b>TOTAL DEBTS DUE FROM TRADESMEN AND OTHERS — £</b>						

**BAD DEBTS**

*If any debts receivable at the end of the year are unlikely to be paid, they should not be included in the above list, but a special note of the circumstances and the amounts concerned should be made below. If these bad debts are ultimately recovered the amount may be entered as a receipt in the live-stock or crop account concerned.*

	£	s.	d.
_____			
_____			
<b>TOTAL BAD DEBTS FOR YEAR — £</b>			

*These blank pages may be used in the event of the space allowed in any one of the previous accounts not proving adequate.*

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# LIVESTOCK.

Every ration and most foods are made up of three main classes of organic compounds, *viz.* : (1) the Carbohydrates, containing starches and sugars, (2) the Fats, and (3) the Proteins, or nitrogen-containing factors.

Simply stated, the carbohydrates and the fats supply the fuel for the animal engine, and any excess is laid down in the form of fat. The proteins build up the tissues and muscles, hair, and viscera of the body, and at the same time repair the wear and tear of the tissues that goes on from day to day. In addition to the above factors, certain other constituents are required in small amounts. Various minerals (notably calcium and phosphorus) go to form the skeleton, while salt and iron and small quantities of other minerals, for example, copper, perform certain essential functions in the body cells. At the same time the various vitamins perform obscure but necessary functions in the body. When we speak of a balanced ration, therefore, we are thinking of a ration in which the above mentioned constituents are arranged in the proportions which, as far as present knowledge is aware, will give maximum growth, with minimum food consumption. Thus, if your pig rations are lacking in salt, your pigs will grow relatively slowly, and will require more food per lb. live weight gain than if they had been fed on a ration containing sufficient salt (on a balanced ration 1 lb. live weight gain can be put on for  $3\frac{1}{2}$  lb. of meal, while on certain unbalanced rations 7—8 lb. are required). Or if your cows do not receive sufficient protein they will lose flesh and milk yields will fall. On the other hand, a ration which is suitable for a mature animal is quite unsuitable for a young one. In youth growth is normally more rapid than in maturity, bones, muscles, and tissues develop apace and the ration at this stage must contain a higher proportion of the body building materials, *i.e.*, proteins. It must, therefore, be borne in mind that it is necessary to use rations with a higher percentage of protein when dealing with young stock if you wish to obtain the best results.

Concentrated feeding stuffs may be roughly classified according to their protein and carbohydrate content. Broadly speaking, barley, wheat, oats, maize, and rice supply carbohydrates, while soya beans, peas, milk, ground nuts, and particularly fish meal supply protein. Cereals in general are rich in starch but deficient in protein, and ash (salt and lime). These deficiencies can partly be remedied by including in the ration protein and lime rich hay from leguminous crops. At the same time fish meal and milk are rich in mineral matter, particularly in lime and phosphates. If any of the other protein foods are used minerals in the form of ground limestone, steamed bone flour, and salt must be added. A suitable mixture for pig feeding is 6 parts of ground limestone, 5 parts of steamed bone flour, and 1 part of salt, fed at the rate of 2 lb. per cwt. of ration. Young green grass is the most valuable natural source of vitamin, but most green foods contain small amounts. Cod liver oil is valuable in winter when grass or other green crops are not available.

A great deal of money is wasted by farmers every year as a result of the use of unsuitable and badly balanced rations. A common mistake, especially in the Eastern Counties, made by feeders of fattening cattle is to use rations that are far too rich in protein. An even more common error in the case of pig feeders is to use rations deficient in protein. Now that livestock and their products are the farmers most important source of income, and as skilful management is necessary if a profit is to be secured, a knowledge of scientific rationing is essential in any attempt at cost reduction.

The following bulletins, obtainable from H.M. Stationery Office, Adastral House, Kingsway, London, W.C.2, will be found useful for reference purposes :

1. *Home Grown Feeding Stuffs*, Bull. 18, price 7d.
2. *Rations for Livestock*, Bull. 48, price 1/2.
3. *Fertility and Animal Breeding*, Bull. 39, price 1/8.
4. *The Feeding of Dairy Cows*, Bull. 42, price 11d.
5. *Pig-keeping*, Bull. 32, price 1/9.
6. *Poultry Keeping on the General Farm*, Bull. 8, price 11d.
7. *Some Diseases of Farm Animals*, Bull. 1, price 1/9.



# LIVESTOCK BIRTHS AND DEATHS REGISTER.

Week ending	CATTLE			PIGS			SHEEP			HORSES		
	Description	Born	Died	Description	Born	Died	Description	Born	Died	Description	Born	Died
1												
2												
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												
13												
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52												
<b>TOTALS</b>	<b>X</b>			<b>X</b>			<b>X</b>			<b>X</b>		

# NOTES ON LIVESTOCK SERVICES, ACCIDENTS, ETC.

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### DAIRY PRODUCE—contd.

Date	Customer's Name or Invoice Number	WHOLE MILK								BUTTER				CREAM				CHEESE			
		Wholesale				Retail															
		gals.	£	s.	d.	gals.	£	s.	d.	lb.	£	s.	d.	pts.	£	s.	d.	lb.	£	s.	d.
	<i>Brought forward</i>																				
		<b>TOTALS</b>																			
		subtract debts receivable at be-																			
		ginning of year (p. 11)																			
		<b>TOTAL SALES FOR YEAR</b>																			



# CATTLE ACCOUNT—contd.

Date	Name of person from whom bought or to whom sold	Description of Animals	BOUGHT						SOLD							
			No.	Total weight			Total amount			No.	Total weight			Total amount		
				T.	cwt.	qrs.	£	s.	d.		T.	cwt.	qrs.	£	s.	d.
	<i>Brought forward</i>	<b>X</b>														
		<b>TOTALS</b>														
		<i>Subtract debts payable and receivable at beginning of year (p. 10-11)</i>														
		<b>TOTAL PURCHASES AND SALES FOR YEAR</b>														



## PIGS ACCOUNT—contd.

Date	Name of person from whom bought or to whom sold	Description of Animals	BOUGET					SOLD					
			No.	Total weight	Total amount			No.	Total weight	Total amount			
					£	s.	d.			£	s.	d.	
	<i>Brought forward</i> .....	X											
	<i>Add debts payable and receivable at end of year</i> (p. 10-11)    —    —    —    —												
		<b>TOTALS</b>											
	<i>Subtract debts payable and receivable at beginning</i> of year (p. 10-11)    —    —    —    —												
	<b>TOTAL PURCHASES AND SALES FOR YEAR</b> .....												





POULTRY ACCOUNT—contd.

Date	Name of person to whom sold or from whom bought	EGGS SOLD				BIRDS SOLD				Purchases of hatching eggs, chicks store and stock birds.			
		No. ( )	£	s.	d.	No.	£	s.	d.	No. and description	£	s.	d.
	<i>Brought forward</i> .....									X			
	<i>Add debts receivable and payable at end of year (p. 10-11)</i> .....									X			
	<b>TOTALS</b> .....									X			
	<i>Subtract debts receivable and payable at beginning of year (p. 10-11)</i> .....												
	<b>TOTAL SALES &amp; PURCHASES FOR YEAR</b> .....									X			



## HORSE ACCOUNT.

Date	Name of person from whom bought or to whom sold	Description of Animals	BOUGHT				SOLD			
			No.	£	s.	d.	No.	£	s.	d.
Add debts payable and receivable at end of year (p. 10-11) ...										
		<b>TOTALS</b>								
Subtract debts payable and receivable at beginning of year (p. 10-11)										
		<b>TOTAL PURCHASES AND SALES FOR YEAR</b>								

## SERVICE FEES.

Date	Name of person to whom paid or from whom received	Description of Animals	BOUGHT				SOLD			
			No.	£	s.	d.	No.	£	s.	d.
Add debts payable and receivable at end of year (p. 10-11) ...										
		<b>TOTALS</b>								
Subtract debts payable and receivable at beginning of year (p. 10-11)										
		<b>TOTAL PURCHASES AND SALES FOR YEAR</b>								







# CROPS.

The growth and yield of crops are largely dependent on soil conditions, especially aeration, water supply, micro-organisms, absence of injurious substances, and plant food supply.

The texture of a soil imposes limits on the amounts of air or water which it can contain, but the farmer may control the actual content within those limits by cultivation, drainage, or the addition of moisture-retaining material such as well-rotted farm-yard manure. Cultivation should aim at producing not only a fine tilth, but also the right degree of consolidation for proper root development and free, but not excessive, movement of air and water within the soil. No amount of time or money spent in other directions, *e.g.* on the purchase of artificial fertilisers, can compensate for insufficient cultivation. Again, adequate drainage is fundamental to successful crop production, whilst a good dressing of well-made farm-yard manure is often invaluable on light sandy soils.

Vast numbers of micro-organisms are to be found in the soil, some are harmful, but many are beneficial. They are chiefly concerned with the conversion of reserves of plant food into a form in which these can be taken up by the plant roots. For these organisms to work satisfactorily the soil must be well aerated, free from waterlogging and well supplied with lime.

Injurious substances are most frequently associated with "sour" or "acid" soils. The presence of plenty of lime will put out of action most injurious substances. Soil acidity is a frequent cause of failure or patchiness in barley, sugar beet, mangolds and clover. Common crops which can be grown successfully on acid soils are potatoes, oats, rye and lupins. Soil acidity can be corrected by the application of some form of lime, *e.g.*, burnt lime, chalk, or ground limestone.

The most important elements of plant food taken from the soil are Nitrogen, Phosphorus and Potash. Each of these plays a distinct part in the growth of a plant and excess of one cannot make up for deficiency of another. Nitrogen stimulates leaf development and general growth, encouraging the deep green colour characteristic of luxuriant growth. It increases the "bulk" of a crop and is, therefore, particularly valuable for green crops, potatoes, mangolds, sugar beet, etc. Excess of nitrogen delays ripening, leads to "lodging," increases the proportion of straw to grain, and tends generally towards poor quality produce. Phosphorus encourages root development, especially in young plants, and hastens maturity. It tends to improve size and quality of grain and to counteract some of the ill effects of excess nitrogen. Excess of phosphorus may lead to premature ripening, especially under dry conditions. Potash increases the efficiency of the leaf and helps in the formation and transport of sugars within the plant. It promotes strength of straw in cereals, and helps the crop to resist fungoid diseases. Potash also improves the quality of produce, and helps to counter-act ill effects arising from excess nitrogen.

The supply of nitrogen, phosphorus, or potash in a soil is frequently insufficient for good crop yields, and the requisite additional plant food should then be supplied in the form of manure or fertiliser. Farm-yard manure supplies all three elements of plant food, but not in the right proportions for many crops, and should be supplemented by artificial fertilisers. Of the artificial fertilisers, Sulphate of Ammonia, Nitrate of Soda, Nitrate of Lime, Nitro-Chalk, and Cyanamide supply Nitrogen; Superphosphate, Basic Slag, Ground Mineral Phosphate, and the various Bone Manures supply Phosphorus; whilst Potash is supplied by Muriate and Sulphate of Potash, Kainit, and Potash Salts.

"Organic Manures," *e.g.*, Guanos, Dried Blood, Hoof and Horn Meal, Shoddy, etc. are much sought after by market gardeners and others engaged in intensive cultivation. There is some evidence that, for intensive culture, organic manures possess a special value over and above the actual content of plant food as shown by analysis. For ordinary extensive farm crops, however, on land receiving periodic dressings of farm-yard manure or being folded by sheep, there is little to be gained from the use of these manures which could not be obtained from a properly balanced fertiliser.

The following bulletins, obtainable from H.M. Stationery Office, Adastral House, Kingsway, London, W.C.2, will be found useful for reference purposes:

1. *Manures and Manuring*, Bull. 86, price 1/5.
2. *The use of Lime in Agriculture*, Bull. 85, price 7d.
3. *Ensilage*, Bull. 87, price 1/2.
4. *The Improvement of Grass Land*, Bull. 8.





# WHEAT DISPOSAL ACCOUNT.

Wheat sold and re-purchased under the Wheat Act must be entered here as well as under feeding-stuffs or seed on pages 46 or 47. Deficiency payments received should be entered here.

Date	Name of Purchaser	THRESHED		SOLD				
		Whole (quarters)	Tail (quarters)	quarters	@	£	s.	d.
	Quantity of threshed wheat in granary at beginning of year (per opening valuation, page 6) — — —			X	X	X	X	X
	Add debts receivable at end of year (page 11) — —	X	X					
	TOTAL — —	X	X					
	Subtract debts receivable at beginning of year (p. 11) — —	X	X					
	TOTALS FOR YEAR — —							
	Subtract quantity of threshed wheat in granary at end of year (per closing valuation p. 6) — — —			(B) The difference between total quarters (A) and total quarters (B) equals the amount of wheat fed to livestock or used as seed on the farm = _____ qrs.				
	TOTAL QUANTITY DISPOSED OF — (A)							

Acreage of 19\_\_\_\_\_ Wheat harvested=\_\_\_\_\_acres.  
 Total yield from this acreage=\_\_\_\_\_qrs.  
 Average yield per acre=\_\_\_\_\_qrs.

# BARLEY DISPOSAL ACCOUNT.

Date	Name of Purchaser	THRESHED		SOLD				
		Whole (quarters)	Tail (quarters)	quarters	@	£	s.	d.
	Quantity of threshed Barley in granary at beginning of year (per opening valuation, page 6) --- --- ---			X	X	X	X	X
	<i>Add</i> debts receivable at end of year (page 11)--- ---	X	X					
	<b>TOTAL</b> --- ---	X	X					
	<i>Subtract</i> debts receivable at beginning of year (p. 11)---	X	X					
	<b>TOTALS FOR YEAR</b> --- ---			(B)				
	Subtract quantity of threshed Barley in granary at end of year (per closing valuation p. 6) --- --- ---			<p style="font-size: small;">The difference between total quarters (A) and total quarters (B) equals the amount of barley fed to livestock or used as seed on the farm = .....qrs.</p>				
	<b>TOTAL QUANTITY DISPOSED OF --- (A)</b>							

Acreage of 19\_\_\_ Barley harvested=\_\_\_\_\_acres.  
 Total yield from this acreage=\_\_\_\_\_qrs.  
 Average yield per acre= \\_\_\_\_\_qrs.

# OATS, MIXED CORN AND RYE DISPOSAL ACCOUNT.

Date	Name of Purchaser	THRESHED		SOLD				
		Whole (quarters)	Tail (quarters)	quarters	@	£	s.	d.
	Quantity in granary (threshed) at beginning of year (per opening valuation, page 6) — — —							
	Oats			X	X	X	X	X
	Mixed Corn			X	X	X	X	X
	Rye			X	X	X	X	X
	Add debts receivable at end of year (page 11) —	X	X					
	TOTAL —	X	X					
	Subtract debts receivable at beginning of year (p. 11)	X	X					
	<b>TOTALS FOR YEAR</b> —			(B)				
	Subtract quantity in granary (threshed) at end of year (per closing valuation p. 6)							
	Oats _____ qrs. whole _____ qrs. tail							
	Mixed Corn _____ " " _____ " "							
	Rye _____ " " _____ " "							
	TOTAL QUANTITY DISPOSED OF — (A)							

The difference between total quarters (A) and total quarters (B) equals the amount fed to livestock or used as seed on the farm = \_\_\_\_\_ qrs.

Acreage of 19... Oat Crop = \_\_\_\_\_ acres. Total yield from this acreage = \_\_\_\_\_ qrs. Average yield per acre = \_\_\_\_\_ qrs.  
 " Mixed Corn " = \_\_\_\_\_ acres. " " " " " = \_\_\_\_\_ qrs. " " " " " = \_\_\_\_\_ qrs.  
 " " Rye " = \_\_\_\_\_ acres. " " " " " = \_\_\_\_\_ qrs. " " " " " = \_\_\_\_\_ qrs.

# BEANS AND FIELD PEAS DISPOSAL ACCOUNT.

Date	Name of Purchaser	THRESHED		SOLD				d
		Whole (quarters)	Tail (quarters)	quarters	@	£	s.	
	Quantity in granary (threshed) at beginning of year (per opening valuation, page 6) -----							
	Beans -----			X	X	X	X	>
	Field Peas -----			X	X	X	X	>
	<i>Add</i> debts receivable at end of year (page 11).....	X	X					
	TOTAL .....	X	X					
	<i>Subtract</i> debts receivable at beginning of year (p. 11).....	X	X					
	TOTALS FOR YEAR .....							(B)
	Subtract quantity in granary (threshed) at end of year (per closing valuation p. 6)							
	Beans.....qrs. whole .....qrs. tail } Peas ..... " " ..... " " }							
	TOTAL QUANTITY DISPOSED OF -- (A)							

The difference between total quarters (A) and total quarters (B) equals the amount fed to livestock or used as seed on farm = .....qrs.

Acreage of 19..... Bean crop = .....acres.  
 Total yield from this acreage = .....qrs.  
 Average yield per acre = .....qrs.

Acreage of 19..... Field pea crop = .....acres.  
 Total yield from this acreage = .....qrs.  
 Average yield per acre = .....qrs.













*These blank pages may be used in the event of the space allowed in any one of the previous accounts not proving adequate.*

A series of 22 horizontal dotted lines spanning the width of the page, intended for providing additional account information.





**LABOUR ACCOUNT, FEEDING  
STUFFS AND OTHER EXPENSES.**

# LABOUR ACCOUNT.

*Note.*—The actual cash paid to each employee each week (i.e., his total wage less his share of Health Insurance and any other deduction for cottage, board, milk, etc.) should be noted in a separate book, and only the weekly total for *all* employees (regular and casual) entered here. Purchases of National Health Insurance Stamps and Employer's Liability Premiums should be entered as they arise.

	Labour Cost for week ending	Cash (including overtime and bonus) paid to:						Health Insurance Stamps and Employer's Liability Insurance			Value of board and lodgings provided			Total Amount		
		Regular employees			Casual employees			£	s.	d.	£	s.	d.	£	s.	d.
		£	s.	d.	£	s.	d.									
1																
2																
3																
4																
5																
6																
7																
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24																
25																
26																
27																
28																
29																
	<i>Carried forward</i> —															

LABOUR ACCOUNT—contd.

Labour Cost for week ending	Cash (including overtime and bonus) paid to :						Health Insurance Stamps and Employer's Liability Insurance			Value of board and lodgings provided			Total Amount		
	Regular employees			Casual employees			£	s.	d.	£	s.	d.	£	s.	d.
	£	s.	d.	£	s.	d.									
<i>Brought forward</i>															
60															
31															
32															
38															
84															
85															
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87															
88															
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46															
47															
48															
49															
50															
51															
52															
<i>Add debts payable at end of year (p. 10)</i>															
<b>TOTAL</b>															
<i>Subtract debts payable at beginning of year (p. 10)</i>															
<b>TOTALS FOR YEAR</b>															





PURCHASED FEEDING STUFFS ACCOUNT—contd.

Date	From whom bought	Description	Quantity	Price	Total Amount			Livestock to which fed
					£	s.	d.	
	<i>Brought forward</i>							
	<i>Add debts payable at end of year (p. 10)</i>	---	---	---				
	<b>TOTAL</b>	---	---	---	X	X		X
	<i>Subtract debts payable at beginning of year (p. 10)</i>	---	---	---				X
	<b>TOTAL FOR YEAR</b>				X	X		X

## PURCHASED FERTILISER ACCOUNT.

Date	From whom bought	Description	Quantity	Price	Total Amount.			Name of field, crop and acreage to which applied
					£	s.	d.	
<i>Add debts payable at end of year (p. 10)</i>			---	---	X	X		
<b>TOTAL</b>			---	---				
<i>Subtract debts payable at beginning of year (p. 10)</i>			---	---	X	X		
<b>TOTAL FOR YEAR</b>			---	---				

## PURCHASED SEED ACCOUNT.

Date	From whom bought	Description	Quantity	Price	Total Amount.			Name of field, and acreage to which applied
					£	s.	d.	
<i>Add debts payable at end of year (p. 10)</i>			---	---	X	X		
<b>TOTAL</b>			---	---				
<i>Subtract debts payable at beginning of year (p. 10)</i>			---	---	X	X		
<b>TOTAL FOR YEAR</b>			---	---				

# COAL, OIL AND ELECTRICITY ACCOUNT.

Date	From whom bought	Description	Quantity	Price	Total Amount		
					£	s.	d.
<i>Add</i> debts payable at end of year (p. 10)	---	---	---	---	---	---	---
		<b>TOTAL</b>	---	---	---	---	---
<i>Subtract</i> debts payable at beginning of year (p. 10)	---	---	---	---	---	---	---
		<b>TOTAL FOR YEAR</b>	---	---	---	---	---
					X	X	
					X	X	

# CONTRACT CULTIVATIONS AND THRESHING ACCOUNT.

NOTE.—Enter here hire of steam tackle, threshing drum, tractor or other contract work. Wages of casual hands employed on these occasions should be entered on page 44.

Date	Contractor's Name	Description and amount of work done	Contract Price	Total amount		
				£	s.	d.
<i>Add</i> debts payable at end of year (p. 10) ...			X			
TOTAL						
<i>Subtract</i> debts payable at beginning of year (p. 10) ...			X			
TOTAL FOR YEAR						

# ROAD AND RAIL TRANSPORT ACCOUNT.

NOTE.—Charges for carriage on sugar beet, milk, etc., should be entered here.

Date	Contractor's Name	Description and quantity	Contract Price	Total amount		
				£	s.	d.
<i>Add</i> debts payable at end of year (p. 10) ...			X			
TOTAL						
<i>Subtract</i> debts payable at beginning of year (p. 10) ...			X			
TOTAL FOR YEAR						

# MACHINERY, IMPLEMENTS, EQUIPMENT, BLACKSMITH AND SADDLER'S ACCOUNT.

NOTE.—Two columns are given here so that the amount spent on purchases of machines, implements and equipment may be kept separate from repairs, small tools and parts. This will be of assistance when making the valuation at the end of the year.

Date	From whom bought	Description	Purchases of machines, implements and equipment			Repairs, small tools and parts		
			£	s.	d.	£	s.	d.
<i>Add debts payable at end of year (p. 10) .....</i>								
<b>TOTALS</b>								
<i>Subtract debts payable at beginning of year (p. 10) .....</i>								
<b>TOTALS FOR YEAR</b>								

# MISCELLANEOUS FARM EXPENSES.

*Note.*—The entries in the previous pages will account for nearly three-quarters of total expenses. The remaining items of expense will probably fall under the following headings: (1) Rent (or rental value if farm is owned by occupier, see page 54); (2) Rates on house and cottages; (3) Drainage rates if paid by tenant; (4) Bank charges and interest on loans; (5) Insurance of crops and stock; (6) Tax and insurance of motor vehicles; (7) Binder twine; (8) Vet, medicines and disinfectants; (9) Milk recording, and milk Marketing Board levies; (10) Fencing and draining materials; (11) Sprays, seed dressings and sheep dips; (12) Telephone, postage stamps and stationery, and (13) Subscriptions to societies and journals, and petty cash expenses at market, etc. All these should be entered here, cheque payments being copied from counterfoils of cheque book and cash payments being copied from pocket notebook. Note that bank charges are *deducted* from the current bank account, and the amounts thus involved must therefore be looked for in the Pass Book. Any rent outstanding at the end of the year should be entered here as well as on page 10.

Date	Description	£	s.	d.	Date	Description	£	s.	d.
						<i>Brought forward</i>			
	<i>Carried forward</i>					<i>Carried forward</i>			

MISCELLANEOUS FARM EXPENSES—contd.

Date	Description	£	s.	d.	Date	Description	£	s.	d.
	<i>Brought forward</i> .....					<i>Brought forward</i> .....			
						<i>Add debts payable at end of year</i> (p. 10) .....			
						<b>TOTAL</b> .....			
						<i>Subtract debts payable at beginning</i> of year (p. 10) .....			
						<b>TOTAL FOR YEAR</b> .....			
	<i>Carried forward</i> .....								





LAND & BUILDINGS INCOME & EXPENDITURE ACCOUNT—contd.

Date	Item	Income			Expenditure		
		£	s.	d.	£	s.	d.
	<i>Brought forward</i> .....						
	Fair Rental Charge for farm (also to p. 51) --- --				X	X	X
	*Add debts receivable and payable at end of year (p. 10-11) ---						
	TOTALS ---						
	*Subtract debts receivable and payable at beginning of year (p. 10-11)						
	INCOME AND EXPENDITURE FOR YEAR --- --						

\*See Note at top of pages 10 & 11

# PRIVATE EXPENSES.

*Note.*—Household, education, clothing, Income Tax, and other private expenses are paid out of the profit obtained from the farm, and are not costs chargeable against the farm. Private expenses paid by cheque should be entered here direct from the cheque book counterfoils. Private Expenses paid by petty cash should be noted in the pocket note book at the time they are made and the weekly totals entered here. If capital is withdrawn from the Farm Bank A/c. for the purchase of stocks, shares or other investments, it may be entered either here as an expense or in the Private A/c. on page 68.

Date	Description	£	s.	d.		Date	Description	£	s.	d.
							<i>Brought forward</i> —			
	<i>Carried forward</i> —						<i>Carried forward</i> —			

PRIVATE EXPENSES—contd.

Date	Description	£	s.	d.	Date	Description	£	s.	d.
	<i>Brought forward</i> .....					<i>Brought forward</i> .....			
	<i>Carried forward</i> .....					<b>TOTAL FOR YEAR</b> .....			

*This blank page may be used in the event of the space allowed in any one of the previous accounts not proving adequate.*

## SUMMARY OF YEAR'S ACCOUNTS.

# BALANCE SHEET AT BEGINNING OF YEAR.\*

Date.....

<i>Liabilities</i>			£	s.	d.	<i>Assets</i>			£	s.	d.
Bank overdraft (p. 10)	—	—				Livestock (p. 5)	—	—			
Loans and Mortgages (p. 10)	—	—				Crops (p. 7)	—	—			
Debts due to tradesmen and others (p. 10)	—	—				Stores (p. 8)	—	—			
<b>TOTAL B</b>	—	—	£			<b>TOTAL farm live and deadstock</b>	£				
Difference between Total A and Total B, being Net Capital Value at beginning of year	—	—				Balance at Bank (p. 11)	—	—			
<b>TOTAL LIABILITIES</b>	—	—	£			Debts due from customers and others (p. 11)	—	—			
						Petty Cash in hand	—	—			
						<b>TOTAL ASSETS (A)</b>	£				

# BALANCE SHEET AT END OF YEAR.\*

Date.....

<i>Liabilities</i>			£	s.	d.	<i>Assets</i>			£	s.	d.
Bank overdraft (p. 10)	—	—				Livestock (p. 5)	—	—			
Loans and Mortgages (p. 10)	—	—				Crops (p. 7)	—	—			
Debts due to tradesmen and others (p. 10)	—	—				Stores (p. 8)	—	—			
<b>TOTAL (B)</b>	—	—	£			<b>TOTAL farm live and deadstock</b>	£				
Difference between Total A and Total B, being Net Capital Value at end of year	—	—				Balance at Bank (p. 11)	—	—			
<b>TOTAL LIABILITIES</b>	—	—	£			Debts due from customers and others (p. 11)	—	—			
						Petty Cash in hand	—	—			
						<b>TOTAL ASSETS (A)</b>	£				

\* Owner-occupiers must bear in mind that the capital value of Land and Buildings, including improvements carried out during the current year, is not included amongst the Assets of these Balance Sheets. Thus to determine the real Net Capital of the owner occupier it is necessary to add the estimated value of the property to the Net Capital value shown in these Balance Sheets.

# FARM PROFIT AND LOSS ACCOUNT

Before transferring the year's totals to this page be sure that all debts receivable and payable at the beginning and end of the year have been correctly entered in the various accounts as well as on pages 10 and 11.

Purchases and Payments	£	s.	d.	Sales and Receipts	£	s.	d.
Cattle (page 18) .....				Dairy produce (page 16) .....			
Pigs (page 20) .....				Cattle (page 18) .....			
Chicks, hatching eggs, etc. (page 22).....				Pigs (page 20) .....			
Sheep (page 28) .....				Eggs and poultry (page 22) .....			
Horses (page 24) .....				Sheep and wool (page 28) .....			
Service fees (page 24) .....				Horses (page 24) .....			
Dairy and poultry produce bought for re-sale (page 25) .....				Service fees (page 24) .....			
Labour (page 45) .....				Wheat (page 81) .....			
Feeding stuffs (page 47) .....				Barley (page 82) .....			
Fertilisers (page 48) .....				Other corn (page 83) .....			
Seed (page 48) .....				Beans and field peas (page 84) .....			
Fuel, oil, etc. (page 49) .....				Sugar beet (page 85) .....			
Contract cultivations, etc. (page 50).....				Potatoes (page 86) .....			
Road and rail transport (page 50) .....				Market garden crops (page 87) .....			
Purchases of and repairs to equipment (page 51) .....				Hay, straw and small seeds (page 88) .....			
Miscellaneous expenses, including rent (page 58) .....				Miscellaneous receipts (page 89) .....			
<b>TOTAL EXPENSES FOR YEAR</b> .....	£			<b>TOTAL SALES FOR YEAR</b> .....	£		
<b>Add</b> Valuation of farm live and dead-stock per opening Balance Sheet (page 60) .....				<i>Add</i> (1) Estimated value of farm produce, etc., used by household (page 68) .....			
<b>TOTAL A</b> .....	£			(2) Valuation of farm live and dead-stock per closing Balance Sheet (page 60) .....			
<b>BALANCE</b> (when B exceeds A) being <b>NET PROFIT</b> from farm .....	£			<b>TOTAL B</b> .....	£		
<b>TOTAL</b> .....	£			<b>BALANCE</b> (when A exceeds B) being <b>NET LOSS</b> from farm .....	£		
				<b>TOTAL</b> .....	£		



**NOTES ON PROFIT AND LOSS ACCOUNT  
AND BALANCE SHEETS.**

## PRIVATE ACCOUNT.

This account enables comparison to be made of private expenses against current income from the Farm and other sources. It also shows movements of the occupier's own capital into and out of the farm and, in the case of owner-occupiers, compares gross income and expenditure arising from the Land and Buildings Account.

	£	s.	d.		£	s.	d.
Net loss from Profit and Loss Account (p. 61) .....				Net Capital Value from Balance Sheet at beginning of year (p. 60) .....			
Farm produce, etc., used by household (see below) .....				Net profit from Profit and Loss A/c. (p. 61) .....			
Private expenses (p. 57) .....				Board and Lodging charged to Farm Labour A/c. (p. 45) .....			
Purchase of stocks, shares or other investments paid out of Farm Bank A/c. (see Bank Pass Book) viz.:				Income from other investments paid into Farm Bank A/c. (see Bank Pass Book) viz.:			
.....				.....			
.....				.....			
* Expenditure for year from Land and Buildings Account (p. 55) .....				Sales of stocks, shares or other investments paid into Farm Bank A/c (see Bank Pass Book) viz.:			
TOTAL (B) .....	£			.....			
Balance, being difference between Total A and Total B. This Balance should agree with the Net Capital Value shown in the Balance Sheet at end of year (p. 60) .....				* Income for year from Land and Buildings Account (p. 55) .....			
TOTAL .....	£			TOTAL (A) .....	£		

\* Only for the use of owner-occupiers.

### ESTIMATED VALUE OF FARM PRODUCE, ETC., USED BY HOUSEHOLD DURING YEAR.

	£	s.	d.
..... galls. milk per week = ..... galls. per year @ ..... =			
..... lb. butter „ „ = ..... lb. „ „ @ ..... =			
..... score eggs „ „ = ..... score „ „ @ ..... =			
..... poultry „ „ = ..... „ „ @ ..... =			
..... cwt. potatoes „ „ = ..... cwt. „ „ @ ..... =			
..... pigs @ ..... =			
.....			
Propn. cost of motor car			
Propn. cost of telephone			
Farm labour used in house and garden			
.....			
TOTAL VALUE OF PRODUCE, ETC., USED DURING YEAR	£		

# INTERPRETATION, COST ESTIMATES, AND BUDGET.

It will be remembered that the principal objective in keeping accounts is to obtain information on the efficiency of the economic organisation of the farm. When the year's accounts have been summarised in the form suggested in the previous section, the important matter of interpretation may be commenced. Certain business factors appear to be of special importance at the present time, and the two most general of these are concerned with the relationship between :—

I. The value of the gross farm output and the total labour bill.

II. The value of the livestock output and the total value of foodstuffs consumed.

An examination of the accounts from these two aspects will give at least a rough idea as to the efficiency of the labour organisation and livestock management respectively. Four figures must be calculated before these relationships can be compared, and the following notes show how to make the necessary calculations.

(i) *Value of Gross Farm Output.* This can be obtained by reference to the Farm Balance Sheets and Profit and Loss Account on pages 60 and 61. From these statements abstract the following figures.

Total sales for year (from Profit and Loss A/c.)	.....	= £
Valuation of livestock at end of year (from Balance Sheet)	.....	= £
Valuation of crops at end of year (from Balance Sheet)	.....	= £
<b>TOTAL OF ABOVE (A)</b>		£
Purchases of livestock during year (being the total of the first seven items on left hand side of Profit and Loss A/c.)		
	.....	= £
Valuation of livestock at beginning of year (from Balance Sheet)	.....	= £
Valuation of crops at beginning of year (from Balance Sheet)	.....	= £
<b>TOTAL OF ABOVE (B)</b>		£

The value of the Gross Farm Output for the year equals the difference between Total (A) and Total (B). Thus :—

TOTAL (A)	= £
TOTAL (B)	= £

**DIFFERENCE EQUALS GROSS FARM OUTPUT £**

(ii) *Total Labour Bill.* This is found by adding to the labour cost shown on the left hand side of the Farm Profit and Loss Account (page 61) an allowance at current rates of pay for the MANUAL work done by the farmer himself or any other "unpaid workers." Thus :—

Labour Cost (from Farm Profit and Loss A/c.)	.....	= £
Estimate.....weeks "unpaid labour" at.....per week	.....	= £
<b>TOTAL LABOUR BILL</b>		£

(iii) *Livestock Output.* This can be found by reference to the Farm Balance Sheets and Profit and Loss Account. From these statements abstract the following figures :—

Sales of livestock and livestock products during year (being the total of the first seven items on right hand side of Profit and Loss A/c.)	.....	= £
Valuation of livestock at end of year (from Balance Sheet)	.....	= £
<b>TOTAL OF ABOVE (A)</b>		£

Purchases of livestock during year (being the total of the first seven items on left hand side of Profit and Loss A/c.)	—	= £
Valuation of livestock at beginning of year (from Balance Sheet)	—	= £
<b>TOTAL OF ABOVE (B)</b>	.....	<b>£</b>

The value of the Livestock Output for the year equals the difference between Total (A) and Total (B). Thus :—

TOTAL (A)	= £
TOTAL (B)	= £

**DIFFERENCE EQUALS LIVESTOCK OUTPUT £**

(iv) *Total Value of Foodstuffs Consumed.* This is found by adding to the cost of purchased feeding stuffs fed to livestock during the year an estimate of the value of the home grown foods (including pasture) consumed by the stock. The value of purchased foods consumed during the year may be found by reference to the Profit and Loss Account on page 61, not forgetting to make allowance for any difference in the quantity of foods in hand at the beginning and end of the year. Thus :—

Feeding stuffs bought (from Profit and Loss A/c.)	.....	= £
Value of purchased foods on hand at beginning of year (page 8)	.....	= £
<b>TOTAL</b>	.....	<b>£</b>
<i>Deduct</i> value of purchased foods on hand at end of year (page 8)	.....	= £
Difference equals purchased foods consumed	.....	<b>£</b>

An estimate of the *quantities* of home grown foods (including pasture) can be made on page 70, and reasonable money values applied to these. The estimated *value* of home grown fodders can be worked out on a spare sheet of paper, and the total sum (whatever it may come to) inserted here :

Total estimated value of home grown foods	—	= £
<i>Add</i> purchased foods consumed (from above)	—	= £
<b>TOTAL ESTIMATED FOOD COST FOR ALL LIVESTOCK</b>		<b>£</b>

Some of these foods have, of course, been fed to working horses, and allowance will have to be made for this in order to arrive at an estimate of the value of foods consumed by *productive* livestock. A working horse can be fed for a year at a cost averaging £20, so make the following calculation :—

Number of working horses on farm	.....	= .....
Cost of their food at £20 each	.....	= £
<b>Total estimated food cost for all livestock (see above)</b>	.....	<b>= £</b>
<i>Subtract</i> estimated cost of food for working horses	.....	= £
<b>DIFFERENCE EQUALS ESTIMATED VALUE OF FOODS CONSUMED BY PRODUCTIVE LIVESTOCK</b>	.....	<b>£</b>

Now you are in a position to work out the important relationships described in the first paragraph on page 65.

I. *Value of Gross Farm Output per £100 Labour.* Multiply the value of the Gross Farm Output [(i) above] by 100, and divide by the Total Labour Bill [(ii) above]. Thus :—

Gross Farm Output £.....	× 100	= £
<b>Total Labour Bill £.....</b>		<b>£</b>

II. *Value of Livestock Output per £100 Food Cost.* Multiply the value of the Livestock Output [(iii) above] by 100, and divide by the Value of Foods Consumed by Productive Livestock [(iv) above]. Thus :—

Livestock Output £.....	× 100	= £
<b>Foods Consumed by Productive Livestock £.....</b>		<b>£</b>

There are no *absolute* standards with which the results of the above two calculations for a single farm may be compared but, generally speaking, the greater the output under these two headings the more likely is the farm to yield a profit. The following figures represent "average" standards in 1981-83 for farms of various sizes in different parts of the eastern counties. You should aim to exceed these standards very considerably.

Size of farm	Gross Farm Output per £100 Labour			Livestock Output per £100 food costs		
	20-100 acres	100-300 acres	Over 300 acres	20-100 acres	100-300 acres	Over 300 acres
	£	£	£	£	£	£
Heavy clay soils of Huntingdon, west Cambridge & north Essex	160	190	210	190	175	160
Medium to heavy loams in Norfolk and Suffolk .....	170	200	220	170	155	145
Light soils in south Cambridge and south-east Suffolk .....	200	210	280	180	170	150
Suburban districts in south Hertfordshire .....	280	240	250	240	220	200
Pasture district in south Essex	280	290	300	240	220	200

To illustrate the use of the above "standards" let us assume that on your farm for the past year the value of gross farm output per £100 labour works out at £290, while the value of the livestock output per £100 foods is only £110. If your farm is 200 acres in size and is on a heavy loam in central Suffolk, it is suggested by the table that "normal" standards for these two relationships would be about £200 and £155 respectively. Clearly then there appears to be more scope for improving the livestock management than for improving your labour organisation, and it is the livestock departments which should be given first attention. The weakness of the livestock organisation may be due to one or all of a number of causes common to each or confined to only one of the livestock departments. Perhaps the wrong type of livestock is being produced, perhaps you are not "balancing" your rations scientifically, perhaps you are buying relatively expensive foods, perhaps breeding is at fault, or low producers have not been eliminated. The important thing is to carry out a careful investigation for yourself and to determine the reasons for your sub-normal position, and here the cost records on pages 72 to 77 will come in useful.

Two other points of general interest can be studied from the figures shown in the Farm Profit and Loss Account and Balance Sheets. It is clear that a large profit cannot be made from a small business; *e.g.*, a profit margin of 1d. per gallon gives a negligible income from 100 gallons of milk, but a considerable return on 10,000 gallons. Similarly, if the gross farm output [see (i), page 65] is only £500 the occupier's chance of securing a big profit is small, as it would require a profit margin of as much as 20 per cent. to yield him £100. Thus the value of the gross output is a factor influencing profits.

Value of gross output on this farm for the year [(i), page 65] = £

The second point of interest is the ratio between gross farm output and the value of the Total Assets shown in the Balance Sheet at the beginning of the year on page 60; this relationship is called the "rate of capital turnover." If the value of the gross output is £1,000, and the value of the Total Assets is also £1,000, then you have produced £100 output for every £100 capital. If with the same capital the gross output is only £500, you have produced only £50 output for every £100 capital. A large output per £100 capital, *i.e.*, a quick rate of capital turn-over, is advantageous. Output per £100 capital is calculated by multiplying the Gross Farm Output by 100 and dividing by the value of the Total Assets at the beginning of the year. Thus:—

$$\frac{\text{Gross Farm Output (see above) } \times 100}{\text{Value of Total Assets at beginning of year (p. 60)}} = \text{£}$$

The following figures represent the average annual output and rate of turnover in 1981-83 on farms of various sizes in different parts of the eastern counties. They will

give you at least some idea of what your neighbours achieve in these two respects, and you should aim at exceeding these averages in your own farm organisation.

Size of Farm	Gross Farm Output			Gross Farm Output per £100 Capital		
	20-100 acres	100-300 acres	Over 300 acres	20-100 acres	100-300 acres	Over 300 acres
	£	£	£	£	£	£
Heavy clay soils of Huntingdon, west Cambridge & north Essex	850	900	2000	62	58	54
Medium to heavy loams in Norfolk and Suffolk	400	1100	2500	68	60	57
Light soils in south Cambridge and south-east Suffolk	500	1200	3000	76	68	64
Suburban district in south Hertfordshire	700	1200	2500	100	75	65
Pasture district in south Essex	750	1800	2500	95	80	70

To illustrate how the above "standards" may be useful let us assume that on your farm for the past year the gross farm output is £900 and the output per £100 capital is £50. If your farm is 200 acres in size and is on a heavy loam in central Suffolk, it is suggested by the table that the average gross farm output and output per £100 capital is about £1100 and £60 respectively. Under these circumstances it is probable that it would be profitable for you to try to increase your gross output and rate of capital turnover. How can this be done? Gross output can be increased in a number of ways, *e.g.*, (i) using more fertilisers and getting bigger crop yields per acre, (ii) growing crops such as sugar beet, fruit, market garden crops, and seed crops, which have a relatively high value per acre, (iii) selling a bigger proportion of the crops grown and buying more feeding stuffs for the livestock, (iv) keeping more livestock, (v) getting higher yields from the livestock, *e.g.*, more milk per cow, eggs per hen, pigs per sow, lambs per ewe, etc. Speaking generally each of these measures will also tend to increase the rate of capital turnover, but obviously no hard and fast rule can be laid down as to which is most desirable. Choice will depend on circumstances, and the relative advantages of each can only be determined by a process of budgeting (see page 82).

There are more ways of reducing costs than by cutting down expenditure. As a matter of fact the most profitable farms in recent years have generally spent *more* on foodstuffs, fertilisers, and labour than have the unprofitable farms. There are two directions from which costs may be considered. First the *total* output of the farm may be compared with the *total* costs of the farm. This aspect of cost is concerned mainly with the relative advantages of different types of crops and livestock as a source of income, and the proportions in which these different types are combined. For example, should more wheat be grown at the expense of the barley area; should cows be reduced in number and more pigs kept; should the temporary grass be allowed to lie for three years instead of two, and more sheep and store cattle introduced; is there an opening for a few acres of potatoes; should more oats be grown and less concentrated foods purchased; are there any side lines that can be exploited; can surplus milk be more advantageously marketed as cream and butter, or should it be sold as whole milk for what it will fetch, or would it be more economic to feed it to pigs and young stock, etc.? Obviously if the farm output can be increased £100 by spending an extra £50, then costs will be reduced and profits augmented.

The skeleton budget form outlined on pages 82 and 88 is arranged to allow of the setting out of alternative working plans, so that such comparisons may be made, and the organisation which seems likely to be most profitable selected. It should be noted that if items which might legitimately be described as capital costs (*e.g.*, purchases of additional equipment) are included in the expenditure side of the budget, or if the realisation of capital (*e.g.*, reduction in numbers of livestock) helps to swell the estimated receipts, due allowance will have to be made for such valuation changes.

The other aspect of cost relates to the efficiency with which each of the various crop and livestock departments is managed. It is known, for example, that in pig production it should be possible to produce 1 lb. live-weight increase for every 4 lb. of meal fed. On some farms, however, as much as 8 lb. of meal are fed for every 1 lb. live-weight increase and this results in high costs and low profits in the pig department. Similarly in milk production there are sometimes differences in the cost of foods of as much as 6d. per gallon between one farm and another. Sometimes high costs in a department are due mainly to low yields. For example, it costs just about as much to keep a sow which raises 10 pigs a year as it does to keep one raising 15 pigs a year, but the cost of *each* weaned pig will be considerably less in the latter case. Very frequently high costs in livestock departments are due to badly balanced rations, the use of unsuitable or unduly expensive foodstuffs, or to extravagant feeding. Such losses can only be eliminated by careful recording of foodstuffs fed, and a knowledge of the scientific principles of feeding (see p. 13).

It is very helpful for a farmer to investigate the management of his most important departments by keeping a record of the number of hours of labour and hundredweights of material which are used to produce the finished article. Pages 70 to 81 are designed to help you to keep these records for yourself, and careful interpretation of these statements may help you to effect economies in costs and to increase your profits.

# DISPOSAL OF CROPS USED ON THE FARM.

**NOTE.**—The value of home grown crops fed to livestock is on the average more than the amount spent on purchased feeding stuffs. Their money value may, therefore, run into hundreds or even thousands of pounds, and it is obviously desirable to have at least a rough check on how they have been used. Some sort of estimate is better than no estimate at all. In the table below the amount used as seed plus the amounts fed to the various classes of livestock should equal the total used on the farm. Space for more accurate livestock costings will be found in the ensuing pages.

CROP	TOTAL USED ON FARM	USED AS SEED	FED TO:					
			Dairy Herd	Other Cattle	Pigs	Sheep	Poultry	Horses
Wheat (page 81)	qrs.	qrs.	qrs.	qrs.	qrs.	qrs.	qrs.	qrs.
Barley (page 82)	qrs.							
Oats (page 83)	qrs.							
Other Corn (page 83)	qrs.							
Beans and peas (page 84)	qrs.							
Beet tops (page 85)	tons	X						
Potatoes (page 86)	tons							
Meadow hay	tons	X						
Seeds hay	tons	X						
Straw and stover	tons	X						
Mangolds	tons	X						
Swedes	tons	X						
<i>Folded Crops, viz.:</i>								
	acres	X						
	acres	X						
	acres	X						
	acres	X						
<i>Other Crops, viz.:</i>								
Pasture	acres	X						
Aftermath	acres	X						





# WEEKLY RATION RECORD FOR DAIRY HERD.

Week ending	CAKE		HAY		ROOTS					
	Tons	cwt.			tons	cwt.	tons	cwt.		
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
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52										
<b>TOTALS</b>										

# COST STATEMENT FOR DAIRY HERD.

	No.	£	s.	d.		No.	£	s.	d.
Valuation of herd at beginning of year (page 4) .....					Sales of cows (page 18) .....				
Purchases of replacements during year (page 18) .....					Cows died (page 14) .....		X	X	X
Value of own heifers transferred into herd .....					Valuation of herd at end of year (page 4) .....				
<b>TOTAL A</b> .....					<b>TOTAL B</b> .....				
Appreciation, where B exceeds A .....					Depreciation, where A exceeds B .....				
<b>TOTAL £</b>					<b>TOTAL £</b>				

## COSTS

		Total for year		
		£	s.	d.
<b>a. Milking and Attendance</b>				
1st Cowman : charge	.....s.....d. per week to cows = £.....			
2nd Cowman : ..	.....s.....d. " " " " = £.....			
.....: ..	.....s.....d. " " " " = £.....			
<b>b. Delivery and Transport costs</b>				
1st Roundsman : charge	.....s.....d. per week to cows = £.....			
.....: ..	.....s.....d. " " " " = £.....			
<b>c. Horses or Motor Vans</b>				
.....: charge	.....s.....d. per week to cows = £.....			
.....: ..	.....s.....d. " " " " = £.....			
<b>d. Foods per weekly ration record (page 72)</b>				
..... tons cake @ £.....	= £.....			
..... tons hay @ £.....	= £.....			
.....	= £.....			
.....	= £.....			
.....	= £.....			
.....	= £.....			
<b>e. .... acres grazing @ ..... per acre = £..... per year</b>				
<b>f. Depreciation of herd (see above) .....</b>				
<b>g. Miscellaneous Costs, viz.:</b>				
Milk Recording Society	£.....			
Vet. and Medicines	£.....			
Depreciation of and running repairs to milking machine	£.....			
Coal, oil, etc.	£.....			
Keep of bull or service fees	£.....			
.....	£.....			
<b>GROSS COST</b>		£		
<b>Deduct</b> (a) Appreciation of herd (see above)	= £.....			
(b) Value of calves born alive @.....	= £.....			
<b>TOTAL COST OF MILK</b>		£		

Gallons of milk produced during year per milk records = .....gallons.

Disposal (see page 16) Sold retail .....galls. : Total receipts = £.....

" wholesale..... " : " " = £.....

Manufactured..... " : " " = £.....

Total Sold .....galls. : Total receipts = £.....

# WEEKLY RATION RECORD FOR PIGS.

Week ending	Tons		cwt.							
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
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52										
<b>TOTALS</b>										

# COST STATEMENT FOR PIGS

	No.	£	s.	d.
Valuation of pigs at beginning of year (page 5) .....				
Purchases of pigs during year (page 21) .....		X	X	X
Pigs born alive during year (page 14) .....	X			
<b>TOTAL A</b> .....				.
<b>Net Profit (where B exceeds A)</b> .....				
<b>TOTAL</b> .....		£		

	No.	£	s.	d.
Sales of pigs during year (page 21) .....				
Pigs died during year (page 14) .....		X	X	X
Valuation of pigs at end of year (page 5) .....				
<b>TOTAL B</b> .....				
<b>Net Loss (where A exceeds B)</b> .....				
<b>TOTAL</b> .....		£		

## LISTS

### 1. Estimate of labour cost for feeding and attendance

1st Pigman: charge .....	s.	d.	per week to pigs = £..... per year	}				
2nd " : "	s.	d.	per week to pigs = £..... per year					

### 2. Foods per weekly ration record

.....	tons .....	@ £.....	= £.....	per year	}			
.....	" .....	@ £.....	= £.....	" "				
.....	" .....	@ £.....	= £.....	" "				
.....	" .....	@ £.....	= £.....	" "				
.....	" .....	@ £.....	= £.....	" "				

### 3. Miscellaneous costs, viz.:

Vet. and Medicines	£.....	}			
.....	£.....				
.....	£.....				

**TOTAL COSTS** .....

Total for year		
£	s.	d.

Average number of sows kept during year = .....

Number of litters farrowed during year = .....

Number of pigs born alive = ..... Number of pigs marketed = .....

Number of pigs marketed per sow = .....

Estimated production in lb. liveweight = .....lb.

Estimated lb. food consumed in production = .....lb.

Lb. food consumed per lb. liveweight increase = .....lb.

# WEEKLY RATION RECORD FOR .....

Week ending										
	Tons	cwt.								
1										
2										
3										
4										
5										
6										
7										
8										
9										
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52										
<b>TOTALS</b>										

# COST STATEMENT FOR .....

	No.	£	s.	d.		No.	£	s.	d.
Valuation at beginning of year					Sales during year				
Purchases of livestock during year					Deaths during year		X	X	X
Births during year		X	X	X	Valuation at end of year				
Costs during year (as below)	X				TOTAL B				
<b>TOTAL A</b>					Net Loss (where A exceeds B)				
Net Profit (where B exceeds A)					<b>TOTAL</b>		£		
<b>TOTAL</b>		£							

## COSTS

### a. Estimate of labour cost for feeding and attendance

				Total for year		
				£	s.	d.

### b. Foods per weekly ration record

				Total for year		
				£	s.	d.
..... tons	..... @	£.....	= £..... per year			
..... "	..... @	£.....	= £..... " "			
..... "	..... @	£.....	= £..... " "			
..... "	..... @	£.....	= £..... " "			
..... "	..... @	£.....	= £..... " "			

### c. Miscellaneous costs, viz.:

Vet. and Medicines	£.....		
.....	£.....		
.....	£.....		
<b>TOTAL COSTS</b>			£.....

# COST OF PRODUCING.....ACRES OF SUGAR BEET ON.....FIELD.

**NOTE:**—It is advisable to make a separate cost estimate for each field.

Operation	Times over	Numbers Employed			Days Employed	Total Days†			Contract Work‡		
		Men	Horses	Tractors		Man	Horse	Tractor	£	s.	d.
Broadsharing .....											
Autumn Ploughing .....											
Spring Ploughing .....											
Subsoiling .....											
Cultivating .....											
Heavy Harrow .....											
Light Harrow .....											
Rolling .....											
Carting and spreading dung .....											
Applying Artificials .....											
Drilling Seed .....											
*Chopping out and singling .....											
*Hand Hoeing .....											
Horse Hoeing .....											
Ploughing out .....											
*Pulling and heaping .....											
Carting to roadside .....											
.....											
.....											
.....											
TOTAL LABOUR .....											

† These are found by multiplying "numbers employed" by "days employed."  
 \* Any operations done at piece rates should be entered only in the last column headed "Contract Work."

**Summary of Costs for this Field**

<i>a. Labour.</i> ..... man days @ ..... per day = £.....	}	Total for field	
..... horse days @ 4/6 " " = £.....			
..... tractor days @ 20/- " " = £.....			
Add Contract Work = £.....	}		
<i>b. Manures</i> ..... loads dung @ 5/- per load = £.....	}		
..... cwt. @ ..... per ton = £.....			
..... cwt. @ " " " = £.....			
..... cwt. @ " " " = £.....	}		
<i>c. Seed.</i> ..... lb. seed @ ..... per lb.			
<i>d. Transport.</i> From roadside to rail or wharf ..... tons gross @ ..... per ton	}		
From rail or wharf to factory " " @ " "			
From roadside direct to factory " " @ " "	}		
<i>e. Rent or rental value of field</i> .....			
<i>f. Overheads</i> @ £1 per acre .....			
	<b>TOTAL COSTS</b>	£	
Yield from this field was.....washed tons worth.....per ton		£	
	<b>Gross</b> { <i>Profit</i> on field	£	
	<b>Loss</b>	£	





*These blank pages may be used in the event of the space allowed in any one of the previous accounts not proving adequate.*



# BUDGET

(See bottom paragraph)

## ESTIMATED EXPENDITURE FOR NEXT YEAR.

		Total per annum	
		Plan 1	Plan 2
		£	£
1.	RENT (OR RENTAL VALUE) -----		
2.	MANUAL LABOUR		
	(a) REGULAR WORKERS.		
	(i) Employees		
	..... high pay workers @..... per wk. = ..... per wk. × 52 = £..... for year		
	..... ordinary " @..... " " = ..... " " × 52 = £..... " "		
	..... low pay " @..... " " = ..... " " × 52 = £..... " "		
	(ii) Family labour		
	Self..... hours per wk. @..... per hr. = ..... per wk. × 52 = £..... for year		
	Wife..... " " " @..... " " = ..... " " × 52 = £..... " "		
	Others..... " " " @..... " " = ..... " " × 52 = £..... " "		
	(b) CASUAL WORKERS.		
	Root hoeing ..... workers @..... per week for..... weeks = £..... for year		
	Haymaking ..... " @..... " " " ..... " = £..... " "		
	Cereal harvest ..... " @..... " " " ..... " = £..... " "		
	Root harvest ..... " @..... " " " ..... " = £..... " "		
	Threshing ..... " @..... " " " ..... " = £..... " "		
	(c) INSURANCE, PERQUISITES AND EXTRAS		
	Health and liability insurance = £..... for year		
	Overtime = £..... " "		
	Bonuses (Harvest and Stockmen) = £..... " "		
	Board in farm house = £..... " "		
	..... = £..... " "		
8.	LIVESTOCK PURCHASES		
	(a) ..... Cows, heifers and bulls @..... = £.....		
	(b) ..... Store or young cattle @..... = £.....		
	(c) ..... Pigs @..... = £.....		
	(d) ..... Sheep @..... = £.....		
	(e) ..... Horses @..... = £.....		
	(f) ..... Poultry @..... = £.....		
	(g) ..... Service fees @..... = £.....		
4.	PURCHASED SEEDS		
	(a) ..... cwt. Grass seeds @..... = £.....		
	(b) ..... qrs. Cereals @..... = £.....		
	(c) ..... lb. Roots @..... = £.....		
	(d) ..... @..... = £.....		
5.	IMPLEMENTS AND MACHINERY		
	(a) New implements, machinery, and appliances = £.....		
	(b) Repairs to implements, machinery, and appliances = £.....		
	(c) Small tools, dairy utensils, plough shares, etc. = £.....		
	(d) Hire of steam tackle and other machinery = £.....		
	(e) ..... = £.....		
6.	MISCELLANEOUS EXPENSES		
	(a) ..... gals. Petrol @..... : ..... gals Paraffin @..... : ..... gals. Oil @..... = £.....		
	(b) ..... tons Coal @..... = £.....		
	(c) Motor and van insurance, tyres and repairs = £.....		
	(d) Horse shoeing = £.....		
	(e) ..... cwt. Binder twine @..... = £.....		
	(f) Carriage and sack hire = £.....		
	(g) Vet. and Medicines = £.....		
	(h) Interest and bank charges = £.....		
	(i) ..... = £.....		
7.	PURCHASED FOODSTUFFS		
	(a) ..... tons Cakes @..... = £.....		
	(b) ..... tons Meals @..... = £.....		
	(c) ..... qrs. Grain @..... = £.....		
	(d) ..... @..... = £.....		
8.	PURCHASED FERTILISERS		
	(a) ..... tons @..... = £.....		
	(b) ..... tons @..... = £.....		
	(c) ..... @..... = £.....		
	(d) ..... @..... = £.....		
TOTAL ESTIMATED DEBITS .....		£	£

# ESTIMATE

on page 68).

## ESTIMATED RECEIPTS FOR NEXT YEAR

		Total per annum	
		Plan 1	Plan 2
		£	£
<b>1. LIVESTOCK SALES</b>			
<b>(a) DAIRY PRODUCE</b>			
Total estimated yield of milk (1)..... galls. (2)..... galls.		X	X
Sales :—			
..... gallons whole milk @ .....	= £.....		
..... gallons whole milk @ .....	= £.....		
..... pints cream @ .....	= £.....		
..... lb. butter @ .....	= £.....		
<b>(b) HORNED STOCK</b>			
..... cows @ .....	= £.....		
..... calves @ .....	= £.....		
..... stores @ .....	= £.....		
..... fat cattle @ .....	= £.....		
..... @ .....	= £.....		
<b>(c) PIGS</b>			
..... fat pigs @ .....	= £.....		
..... stores @ .....	= £.....		
..... sows @ .....	= £.....		
<b>(d) SHEEP</b>			
..... fat lambs @ .....	= £.....		
..... ewes @ .....	= £.....		
..... lb. wool @ .....	= £.....		
..... @ .....	= £.....		
<b>(e) POULTRY</b>			
..... score eggs @ .....	= £.....		
..... birds @ .....	= £.....		
..... chicks and hatchings	= £.....		
<b>(f) HORSES</b>			
..... @ .....	= .....		
<b>2. CROP SALES</b>			
<b>(a)</b> ..... qrs. wheat @ .....	= £.....		
<b>(b)</b> ..... qrs. barley @ .....	= £.....		
<b>(c)</b> ..... qrs. oats @ .....	= £.....		
<b>(d)</b> ..... tons seeds hay @ .....	= £.....		
<b>(e)</b> ..... tons meadow hay @ .....	= £.....		
<b>(f)</b> ..... tons potatoes @ .....	= £.....		
<b>(g)</b> ..... tons straw @ .....	= £.....		
<b>(h)</b> ..... @ .....	= £.....		
<b>(i)</b> ..... @ .....	= £.....		
<b>(j)</b> ..... @ .....	= £.....		
<b>3. MISCELLANEOUS RECEIPTS</b>			
<b>(a)</b> Labour and machines hired out	= £.....		
<b>(b)</b> Grazing and foldings let out	= £.....		
<b>(c)</b> Shooting rents	= £.....		
<b>(d)</b> Dung	= £.....		
<b>(e)</b> .....	= £.....		
<b>(f)</b> .....	= £.....		
<b>TOTAL ESTIMATED RECEIPTS</b> .....		£	£
Add estimated increase in valuation			
Subtract estimated decrease in valuation			
<b>TOTAL ESTIMATED CREDITS</b> .....		£	£
		At end of year	
		Plan 1	Plan 2
		£	£
<b>VALUATIONS</b>			
Livestock .....	.....		
Crops and tenant right .....	.....		
Implements and machinery .....	.....		
<b>TOTAL VALUATION</b> .....		£	£

# NOTES ON BUDGET ESTIMATE.

# NOTES