



AgEcon SEARCH
RESEARCH IN AGRICULTURAL & APPLIED ECONOMICS

The World's Largest Open Access Agricultural & Applied Economics Digital Library

This document is discoverable and free to researchers across the globe due to the work of AgEcon Search.

Help ensure our sustainability.

Give to AgEcon Search

AgEcon Search

<http://ageconsearch.umn.edu>

aesearch@umn.edu

*Papers downloaded from **AgEcon Search** may be used for non-commercial purposes and personal study only. No other use, including posting to another Internet site, is permitted without permission from the copyright owner (not AgEcon Search), or as allowed under the provisions of Fair Use, U.S. Copyright Act, Title 17 U.S.C.*

Farm business analysis
AN INTRODUCTION

TO
FARM MANAGEMENT
ANALYSIS

WITH AN APPENDIX GIVING THE FINANCIAL RESULTS OF A SAMPLE OF WELSH
FARMS IN 1956/57

GIANNINI FOUNDATION OF
AGRICULTURAL ECONOMICS
LIBRARY

BY

MAR 16 1959

GRAHAM HALLETT, M.A.

Department of Agricultural Economics

University College of Wales

Aberystwyth

1959

PRICE: 3s. 0d.

POST FREE

Recent publications by this Department include:

“PROFITABLE CATTLE FATTENING”

by Graham Hallett, M.A. Price 4s. 0d.

“STATUTORY SMALLHOLDINGS IN AGRICULTURE”

by E. A. Attwood, M.A. Price 7s. 6d.

Prices are post free. All publications are free to farmers
co-operating in the Department's surveys.

CONTENTS

	<i>Page</i>
FOREWORD	3
INTRODUCTION	4
KEEPING FARM ACCOUNTS	4
THE INFORMATION REQUIRED	6
THE FARM MANAGEMENT SURVEY	6
AN EXAMPLE	8
CONCLUSIONS	16

APPENDIX : FINANCIAL RESULTS OF WELSH FARM TYPES, 1956/57

DAIRY FARMS

<i>Better Land</i> (pp. 18—21)	<i>Poor Land</i> (pp. 22—25)
20— 49 acres	20— 49 acres
50— 99 "	50— 99 "
100—199 "	100—199 "
over 200 "	over 200 "

MIXED FARMS

<i>Better Land</i> (pp. 26—28)	<i>Poor Land</i> (pp. 29—31)
20— 99 acres	20— 99 acres
100—199 "	100—199 "
over 200 "	over 200 "

LIVESTOCK REARING FARMS

<i>Better Land</i> (pp. 32—34)	<i>Poor Land</i> (pp. 35—38)
20— 99 acres	20— 99 acres
100—199 "	100—199 "
over 200 "	over 200 "
	with under 80% Rough Grazing
	with over 80% Rough Grazing

Acknowledgements . . .

On behalf of the Department I should like to thank the farmers who co-operate in the Farm Management Survey. Their willingness to provide detailed information has made possible the production of this report, which it is hoped will be found valuable by all those who are anxious to improve the management of their farms.

E. F. NASH,

Professor of Agricultural Economics.

December, 1958.

The author would like to thank his colleague, Mr. M. B. Jawetz, M.Sc., B.Comm., for his many valuable suggestions on the preparation of this booklet, and Miss E. Johnson for her skilled assistance in reading the proofs. He would also like to acknowledge the work of Messrs. D. B. Garner, M. B. Roberts, R. L. Evans and Gwilym Hughes, who compile the accounts of the Farm Management Survey, and of Messrs. Trevor Evans and J. D. Edwards, who supervise their analysis.

foreword . . .

THIS booklet is intended to be only an elementary introduction to the analysis of farm accounts for management purposes. It is not designed for experienced students of farm management but for farmers, accountants and consultants who require an introduction to the subject. For those who wish to go further some references are given in the text to publications which deal more fully with the questions which are briefly discussed here. The average results of Welsh farm types given in the Appendix are extracted from more detailed tables compiled by Mr. M. B. Jawetz, M.Sc., B.Comm., Head of Farm Management Survey work in this Department, to whom any enquiries in connection with the Survey should be addressed. The results given in this booklet are those for 1956/57; a supplement giving the results for 1957/58 will be published shortly. Farmers wishing for advice on their management problems should, in the first instance, approach the local District Advisory Officer of the National Agricultural Advisory Service.

Introduction . . .

Although notoriously bad book-keepers, farmers are coming to recognise that it is nowadays necessary to keep some accounts as an aid in running the farm. A farmer needs to know where the money is coming from and going to, and what the probable financial results would be if changes were made in the farm organisation. Moreover, by comparing his profits with published figures of profits on farms of a similar kind he can see whether they are good, bad, or average. If they are unsatisfactory he can find out the reason by calculating certain economic "indicators"—such as production per acre, costs per acre—and comparing them with the published "standards." This will tell him whether, for example, his low profits are due to low production or to high costs, and so give him an indication of the ways in which improvements might be made. Because no two farms (or no two farmers) are similar, this method can never be an exact science. The results can only give a rough indication of weaknesses in the existing system and the type of farm policy which ought to be pursued; they must always be supplemented by the farmer's knowledge of conditions on the particular farm. In conjunction with such knowledge an analysis of this type can often be very valuable. It should never be forgotten, however, that the various calculations described below are only applied commonsense—not a magic formula which will solve all the farmer's problems.

KEEPING FARM ACCOUNTS

It must be stressed that nowadays *all* farmers, however small, should keep accounts for income tax purposes. Up till 1948 many small farmers were assessed for taxation on a different basis and did not need to make income tax returns. Since 1948 all farmers have been liable to income tax in the normal way and are, strictly speaking, obliged to render returns each year. Because of shortage of staff, however, the Inland Revenue authorities in some areas have not yet got round to examining income tax returns from all farms and have been content to levy tax (if any is payable) on a fairly low "assessment" of the farmer's income. The authorities, however, are gradually insisting on the presentation of accounts. They can, moreover, insist on the presentation of accounts for previous years and levy tax on them, which can create severe difficulties for farmers who have not previously kept accounts. For these reasons the majority of farmers now keep accounts, usually through an accountant. Since they have to be kept in any case it requires relatively little extra work to produce the accounts in a form suitable for management as well as for income tax purposes.

The method most farmers adopt is to send a collection of cheque book stubs, bills, monthly milk slips, etc., to the accountant at the end of the year and leave it to him to sort them out and produce the accounts.

Accounts produced in this way are satisfactory for income tax purposes but very often they are virtually useless from the point of view of management because they give insufficient detail. For income tax purposes it is only necessary to calculate a single figure—the farm profit. For management purposes, however, it is necessary to know how this profit was obtained. For example, a farmer may buy from his local merchant, Mr. Bloggs, a variety of things, including fertilisers, feedingstuffs, veterinary preparations and seeds. The accountant, given a number of cheque counterfoils recording payment of various sums to Mr. Bloggs, can only produce some such total as “Purchases from Mr. Bloggs, £983 10s. 9d.” In analysing the farm’s profitability, however, it is essential to know (even if only roughly) how much of this was expenditure on fertilisers and how much on feedingstuffs.

There are several ways in which a farmer could obtain accounts giving the necessary information. He could, of course, keep detailed records himself. However, this is a job which many farmers would not relish. Alternatively, it might be possible for the farmer to arrange with his accountant to produce accounts giving the information required. If, in the example given above, the farmer entered on his cheque counterfoils the details of the payments, such as “Bloggs £56 Fertilisers,” or “Bloggs £23 Feedingstuffs,” the accountant could produce the necessary breakdown. It would be necessary for him to go through the details with the farmer, however, to settle the inevitable queries, and his time would have to be paid for. Probably the best method would be for the farmer and his accountant to adopt a similar system to that evolved by this Department for farmers who co-operate in keeping financial accounts in the Farm Management Survey. The system is briefly as follows: the farmer keeps an Account Book with pages for various items of sales and purchases—sales of Milk, Cattle, Sheep, etc., purchases of Fertilisers, Feedingstuffs, Machinery, etc. There is also a page for the Opening and Closing Valuation of livestock, crops, and machinery. (It should be mentioned that many books on farm accounting describe rather elaborate systems using several account books and often double-entry or cost accounting methods of compiling accounts; these systems have been found in practice to be unnecessarily complicated.) The farmer keeps his cheque book stubs and bills, etc., and from these he periodically enters the details of his sales and purchases on the appropriate page of the account book. At the end of the year a representative of the Department goes through the book, checks any queries and produces the account. A farmer and his accountant could conveniently adopt a somewhat similar system. The amount of clerical work required of the farmer (or his wife) would be small, and it would involve the accountant in only very slightly more work than producing normal income tax accounts. The accountant could then, if required, present a simple comparison of the farm’s results with the appropriate “standards,” in the way described below. Some accountants may not welcome a suggestion of this type, and suitable “standards” may not always be available. However, it is interesting to find an accountant, in a recent book,* urging his colleagues to enter this field.

* “Management Accounting for Agriculture” by S. V. P. Cornwell. Gee & Co., 1957.

THE INFORMATION REQUIRED

The accounts thus produced, although more detailed than the normal Income Tax accounts, are in the normal form, with Opening Valuation and Expenditure, and Closing Valuation and Receipts, as shown on page 9. There are three changes which may need to be made before the accounts can be used for management analysis.

First, all farmers are treated as tenants for the purposes of management analysis even if they are, in fact, owner-occupiers. Only in this way is it possible to compare results on farms which may be tenanted or owner-occupied. The expenses of ownership, such as major repairs to buildings, occur intermittently, and it is obviously unrealistic to treat an owner-occupier as making a large loss in one year when he happens to build a new cowshed, and a large profit in the following year when he has no expenditure of this kind. The owner-occupier should therefore exclude from these accounts all the payments which are a landlord's responsibility—such as Schedule A tax, tithe, major buildings repairs—and substitute instead a fair rental value. This will be the rent which he estimates he would have to pay for his farm if he were a tenant.

If there are any bank charges for overdrafts obtained for the purchase of machinery, livestock, etc., these should also be excluded. The reason is as follows: even if the farmer happened to have sufficient capital of his own and did not need to borrow money, his purchase of machinery and livestock would still be depriving him of the return on money which, if invested in securities, would be earning interest. If interest is to be charged, therefore, it should be charged on the value of the whole of the tenant's capital (mainly livestock and machinery) whether or not the farmer had to borrow money in order to acquire it. In the Farm Management Survey, however, it is found more convenient to ignore this item and so, for comparative purposes, the farmer should do the same.

Secondly, if there is any family labour apart from the farmer and wife, e.g. sons or daughters, for which a charge is not made in the accounts then a charge should be entered, based on the statutory minimum wage. If this were not done a farmer, for example, with a working son would be shown as making unduly high profits compared with a farmer who had to hire a man. (It may be added that it is highly desirable on social grounds that working sons or daughters should be paid a regular wage by the farmer.)

Thirdly, it is necessary to alter the layout of the accounts and express them in terms of Production and Costs instead of Opening and Closing Valuations, Receipts, and Expenditure. This is to enable the accounts to be compared with the results of the Farm Management Survey, which must now be briefly described.

THE FARM MANAGEMENT SURVEY

The Farm Management Survey is made in every region of the United Kingdom by local University Departments. In Wales, approximately 400 farmers co-operate with the Department of Agricultural Economics of the University College of Wales in keeping records of the kind described below.

The names of the co-operating farmers are, of course, kept in strict confidence and farm results are only published under code numbers. The results are of considerable value for research and advisory purposes: in the Appendix some of the average results for 1956/57 are given*.

Because of the wide range of types of farm in Wales it is necessary to group the farms into various classes. Of course, one type of farm merges imperceptibly into another without any clear dividing line, so that there are often troublesome border-line cases. However, it is possible to group farms into categories which have enough in common to enable some useful comparisons to be made. At present the Welsh farms included in the Survey are divided into three classes, Dairy, Livestock Rearing and Mixed. Each of these is further divided into a Poor Land group and a Better Land group, making six type groups in all. Dairy farms are those on which more than 50 per cent. of production consists of milk; Livestock Rearing farms are those which sell little or no milk and on which cattle and sheep comprise most of the production; and Mixed farms are those on which sales of milk are substantial but do not account for more than 50 per cent. of their production. The division into Poor Land and Better Land is even more difficult, and is more a matter of judgement than of precise rules. Broadly speaking, Poor Land is mountain or upland and Better Land is lowland; farms in the valleys of the Towy or the Clwyd would certainly be Better Land, and farms in most parts of Caernarvonshire and Merionethshire would be Poor Land. The Better Land farms normally have a rent of over £1 per acre and, in all except the Livestock Rearing (Better Land) group, are below about 600 feet above sea level. The percentage of rough grazing is also taken into account in deciding whether a farm belongs to the Poor Land or Better Land group. In the case of the Livestock Rearing (Better Land) group the farms are mainly found in Breconshire, Radnorshire, and Monmouthshire and are at elevations of up to 1,000 feet, but on good land. The Livestock Rearing (Poor Land) farms produce store lambs, draft ewes, and store cattle; the Livestock Rearing (Better Land) farms produce fat lambs, fat ewes and fat or store cattle.

Within each type group the farms are further divided into size groups, because the problems of, for example, a small dairy farm are very different from those of a large dairy farm. Since some farms have rough grazing of relatively low value, an "adjusted acreage" is arrived at by expressing the rough grazing in terms of its value as a normal pasture. For example, 20 acres of rough grazing may be as useful as 4 acres of permanent grassland and will therefore be expressed as 4 adjusted acres. This "adjusted acreage" is used when the farms are divided into size groups. For Dairy farms the groups are 20—49 acres, 50—99 acres, 100—199 acres, and over 200 acres. For Livestock Rearing and Mixed Farms the groups are 20—99 acres, 100—199 acres, and over 200 acres. There is a further division in the case of the Livestock Rearing (Poor Land) group of over 200 acres. This group contains hill sheep farms consisting mainly of rough grazing together with other farms having a greater proportion of enclosed land. The group is therefore divided into farms with more than 80 per cent. of their total

*These figures are based on tables produced by my colleague, Mr. M. B. Jawetz.

acreage in the form of rough grazing and those with less. There are thus a total of 21 type and size groups (see Contents for detailed list of groups). This grouping is not necessarily permanent, however, and may be altered if it is found desirable.

The average results of each group, and the average of the most profitable third of the farms in each group, are given in the Appendix and are used in farm management advisory work as "standards" for assessing an individual farm's performance. It is impossible to be absolutely sure that these results give a true picture of Welsh farming, since the farms represented in the Survey may be better or worse than farms in general. Efforts are made, however, to make the sample as representative as possible and it is believed that it provides a reasonable cross-section, with examples of the best and the worst in Welsh farming. The figures, however, should be treated with discrimination and without too much reverence; they are only the results of a small sample of farms and so may, in some cases, contain oddities and anomalies as a result of peculiar circumstances in a particular group.

There is considerable divergence between different centres in the United Kingdom in the methods and the terminology used in analysing farm results. The terminology used in the following example is that used in the Welsh Survey, and the method of analysis is a simple one which seems suitable in the circumstances.

AN EXAMPLE

To illustrate the methods of management analysis an imaginary example will be taken. Mr. Jones of Caemawr* farmed 70 acres, situated in a river valley at 300 to 350 feet above sea level. The land was gently sloping, well drained, and fairly fertile. The stocking consisted of a milking herd of 23 cows of mixed breeds, mainly Shorthorn and Welsh Blacks, and their followers, 12 Clun ewes and a ram, and 200 hens on deep litter.

The cropping was as follows:—

	Acres
Oats	8
Kale	3
Hay	25
Pasture	34
	—
	70
	—

The labour consisted of the farmer and his wife and one hired man. There was one tractor and the usual machinery on a farm of this kind.

The farm accounts for 1957 showed a profit of £466. This was the sort of profit that the farmer had made for some years. He was reasonably content with it and he did not really see how he could do very much better, but as he was worried about falling milk prices he decided to ask the advice of the District Officer of the N.A.A.S. The District Officer first walked the

*This farm is purely fictional (the author apologises if there is a farm of this name) but there are farms of a similar type in the Survey.

farm with the farmer and noted that the standard of grassland management seemed quite high and that the cattle and sheep were in good condition. He then sat down with the farmer to examine the accounts.

ORIGINAL FARM ACCOUNTS

<i>Opening Valuation, January 1st, 1957</i>				<i>Closing Valuation, December 31st, 1957</i>			
		£	£			£	£
23 cows	1,150		23 cows	1,150	
3 heifers in calf	150		3 heifers in calf	150	
4 cattle over 2 years	180		4 cattle over 2 years	180	
3 cattle 1—2 years	120		4 cattle 1—2 years	160	
6 cattle under 1 year	180		5 cattle under 1 year	150	
190 hens	95		210 hens	105	
12 ewes	60		12 ewes	60	
1 ram	20		1 ram	15	
Machinery	1,500		Machinery	1,260	
		—	3,455			—	3,230
<i>Expenditure</i>				<i>Receipts</i>			
3 ewes	18		5 store cows	250	
100 day old chicks	15		17 calves	67	
Rental value	170		15,500 gallons milk	2,200	
Feedingstuffs	1,300		15 fat lambs	105	
Fertilisers	150		3 fat ewes	12	
Seeds	50		40 lb. wool	10	
Purchases of machinery	60		30 cull hens	10	
Repairs to machinery	60		2,350 dozen eggs	490	
Petrol and oil	70		Oats deficiency payment	40	
Electricity	45		Plough-up subsidy	70	
Vehicle taxes and insurance	25		Sundries (including milk and eggs used in house and rental value of house)	130	
Contract work	70				—	3,384
Wages and national insurance	500					
Vet. and medicines	60					
Haulage	40					
Sundries	60					
		—	2,693				
			6,148				
Farm Profit		466				
			£6,614				£6,614

The District Officer first made some changes in the presentation of these accounts so that they could be compared with the financial "standards". In the original layout details were given of the Opening and Closing Valuations, Expenditure and Receipts. For comparative purposes, however, it is necessary to calculate details of Production and Costs under various headings; an example will show the reason why. Farmer A, who buys store cattle and fattens them, may have receipts of £800 from the sales of fat cattle and an expenditure of £400 on store cattle. On the other hand farmer B, who rears calves, might have receipts of £600 with no expenditure on purchases of cattle. Farmer A has the higher receipts but because of his expenditure on stores the contribution of his cattle enterprise to the income of the farm is only £400, compared with £600 in the case of farmer B. Thus in addition to sales the purchases of cattle, together with changes in the

opening and closing valuations, have to be taken into account in assessing the contribution of the enterprise to the farm's receipts. By combining the four figures it is possible to express the production of cattle as a single figure. This can then be used for making comparisons between farms.

The Production of Cattle is the difference between the Opening Valuation plus Purchases and the Closing Valuation plus Sales. On Caemawr for example:—

	£	£
Closing Valuation of Cattle ..	1,790	
Plus Sales of Cattle	317	
	<u> </u>	2,107
<i>Less:</i>		
Opening Valuation of Cattle ..	1,780	
Plus Purchases of Cattle	—	
	<u> </u>	1,780
Production of Cattle		<u> </u>
		327

Production is calculated in a similar way for the other items. The deficiency payment for oats is treated as a sale of crops, even though no crops are in fact sold. The value of milk and eggs consumed in the house, and an estimate of the rental value of the house, are included under "Sundries". The item "Subsidies" includes only the plough-up subsidy (the only one in this case) together with drainage grants, Hill Cow and Sheep subsidies, and Calf subsidies; capital grants to owner-occupiers are taken into account in fixing the rental value, while deficiency payments on cereals and fatstock are included under the respective items of Production. In the official results compiled by Mr. M. B. Jawetz—the "Broadsheets" of individual farm results and the "Financial, Technical and Economic Data and Measures of Efficiency"—the item "Subsidies" is not included in "Production". It has, however, been included in the simplified tables given here. In the Welsh Farm Management Survey, Production is divided into the following headings: Cattle, Sheep and Wool, Pigs, Poultry and Eggs, Crops, Milk, and Sundries. (The term Output is often used instead of Production; in this context the two words mean exactly the same thing.)

Under the heading of "Costs", the only alteration that needs to be made is in the case of Implements and Power. This consists of the depreciation on machinery plus four other items. The depreciation is calculated in a similar way to Production, as follows:—

	£	£
Opening Valuation of Machinery	1,500	
Plus Purchases of Machinery ..	60	
	<u> </u>	1,560
<i>Less:</i>		
Closing Valuation of Machinery	1,260	
Plus Sales of Machinery	—	
	<u> </u>	1,260
Depreciation of Machinery ..		<u> </u>
		300

The other items are added to the depreciation (i.e. £300) to give the total cost of "Implements and Power", as shown below.

	£
Depreciation of Machinery ..	300
Repairs to Machinery	60
Fuel	70
Electricity	45
Vehicle Insurances	25
	<hr/>
Implements and Power ..	500

Finally the items "Vet. and Medicines" and "Haulage" are included in "Sundries".

After these changes had been made by the District Officer the following modified farming account was produced. It was now in a form in which it could be used for comparison with the Farm Management Survey "standards".

MODIFIED FARM ACCOUNT

<i>Production</i>	£	<i>Costs</i>	£
Cattle	327	Rental Value ..	170
Sheep and Wool	104	Feedingstuffs ..	1,300
Poultry and Eggs	495	Fertilisers	150
Crops	40	Seeds	50
Milk	2,200	Implements and Power	500
Sundries	130	Contract Work ..	70
Subsidies	70	Sundries	160
		Labour	500
			<hr/>
		Total Costs ..	2,900
		Farm Profit ..	466
			<hr/>
Total Production (inc. Subsidies)	3,366		3,366

As well over half the farm's Production consisted of milk it clearly belonged to the Dairy group; from the elevation and rent, and the general appearance of the land, it was also clear that the farm was of the Better Land type. As there was no rough grazing the actual acreage (70) was also the adjusted acreage, so that the farm fell in the middle of the 50—100 acre group. The District Officer therefore first compared the farm's profit with that of the Dairy (Better Land) 50—99 acre group (page 19). The profit of £466 was obviously low in relation to the average profit of £726 and the profit on the above-average farms of £1,263. The Costs of £2,900 were slightly lower than those in the average group—£3,165—but the Production of £3,366 was considerably lower than that of the group—£3,891. The above-average farms had lower Costs and higher Production than the average. As the average size of farm in the groups (74 and 70 acres respectively) is very close to that of Caemawr the entire comparison could, in this case, be made by using "Per Farm" figures. However, the figures usually published by this Department are only in terms of "per 100 acres"; the comparison will therefore be made on this basis.

The results of the Modified Trading Account are divided throughout by 70/100 to give results "per 100 acres", which are then compared with the "per 100 acres" results of the group.

	Caemawr		Group Average
	Actual £	Per 100 acres £	Per 100 acres £
<i>Production</i>			
Cattle	327	467	454
Sheep and Wool	104	149	200
Pigs	—	—	526
Poultry and Eggs	495	707	459
Crops	40	57	81
Milk	2 200	3,143	3,305
Sundries	130	186	149
Subsidies	70	100	73
Total Production (inc. Subsidies)	3,366	4,809	5,247
<i>Costs</i>			
Rent	170	243	234
Purchased Food	1,300	1,857	2,033
Fertilisers	150	214	203
Seeds	50	72	87
Implements and Power	500	714	712
Contract Work	70	100	96
Sundries	160	228	340
Labour	500	715	563
Total Costs	2,900	4,143	4,268
Farm Profit	466	666	979

Looking down the list the District Officer could see that the Production of milk and of the subsidiary enterprises (pigs and poultry) was lower than average, while among the Costs only purchased food was appreciably lower than average.

To investigate the causes of low Production the District Officer first checked the stocking of cattle and sheep. He could tell at a glance that 23 cows, with followers, and 12 ewes, was a reasonable stocking for a 70-acre farm (62 acres after excluding the acreage of cereals). However, he carried out the calculation of expressing the stocking in terms of "cow units". This is done by taking the number of animals (the average of the opening and closing valuations) and expressing them in "cow units" on a conventional basis. The calculation, using the Welsh Survey rates, is shown below.

	Actual Nos.	Cow Units	Nos. in Cow Units (per farm)	Nos. in Cow Units (per 100 acres)
Cows	23	1	23	32.8
Cattle over 2 years	7	1	7	10.2
Cattle 1—2 years	3.5	$\frac{1}{2}$	1.8	
Cattle under 1 year	5.5	$\frac{1}{4}$	1.4	
Sheep*	13	$\frac{1}{8}$	2.2	3.2
			<u>35.4</u>	<u>50.6</u>

*Only ewes and other sheep over 1 year, i.e. lambs are excluded. The rate of $\frac{1}{8}$ of a cow unit applies only to larger breeds. Welsh ewes are rated at $\frac{1}{8}$.

By dividing the number of cow units by 70/100 the number per 100 acres can be calculated. The total stocking of 50.6 compared with the average of 44.6, and the 32.8 cows with an average of 27.8. It was clear that the low production of milk was not due to under-stocking.

		Cow Units per 100 acres	
		Caemawr	Group Average
Cows	32.8	27.8
Other Cattle	14.6	13.3
Sheep	3.2	3.5
Total ..		50.6	44.6

The District Officer next calculated the milk sales and yield per cow. This he did by dividing the total value of milk sold in the year, and the total quantity plus an estimate of the quantity fed to calves and used in the house, by the number of cows. The total value sold was £2,200 and the total quantity 15,500 gallons plus 220 gallons. Divided by 23 this gave sales of £96 and a yield of 683 gallons. This compared with a group average of £119 and 760 gallons, and £131 and 841 gallons on the above-average farms. The farmer was at first reluctant to accept these figures because he had always liked to think that his cows gave over 800 gallons. Probably the best cows did give as much as this *per lactation*, but the average of all cows, including first calvers, *per year*, was considerably lower. These figures—the yearly production and sales divided by the total number of cows—are the only reliable ones for purposes of comparison.

The milk yield was below average but this had to be related to the feeding of concentrated feedingstuffs; it would be quite satisfactory if only a small quantity of concentrates were being fed. It was therefore necessary to obtain a breakdown of the consumption of concentrates by the various classes of stock. This was not available in the final accounts and involved working through the "Purchased Foods" section of the Account Book and making calculations with the farmer on the rations fed to the cows and other cattle. The details of purchased food were fortunately entered in the Account Book; the total of poultry food came to 240 cwt., costing £470, the remainder being dairy cake, balancer meal and calf food. The farmer estimated the yield of oats at 1 ton to the acre, giving a total of 8 tons. These were fed only to the cattle, and the farmer and the District Officer made a rough estimate of the amount fed respectively to the cows, yearlings and calves. In this way the following estimate was obtained of the consumption of the concentrates (purchased and home grown) by the cattle.

	Tons
23 cows	26
10—11 cattle over 1 year	2
5—6 cattle under 1 year	2
	30
	—

The consumption by the cows was, on average, nearly 23 cwt. The District Officer knew, from various studies of milk production, that this was extremely high for a milk yield of under 700 gallons. It was clear to him that the cows were not capable of producing high milk yields in response to high concentrate feeding and that they were therefore being overfed. With the existing type of cows it would be profitable to cut down the feeding of concentrates. If the quantity were cut to 15 cwt. per cow, for example, the milk yield would probably fall slightly but not in proportion. If it fell from 683 gallons to 650 gallons the receipts from milk would fall by roughly £5 but the saving in the cost of purchased concentrates (at £35 per ton) would be £14. The increased profit would therefore be £9 per cow, or $9 \times 23 = £207$ in all.

Alternatively, higher yielding cows such as Ayrshires or Friesians could be introduced which would be able profitably to use the same, or even a higher, level of feeding. If, for example, the yield could be increased to 770 gallons at the same level of feeding the profit per cow would rise by £12, or a total of £276. As the farmer seemed to like feeding his cattle well the District Officer tended to favour this alternative.

The District Officer next examined the poultry enterprise. The Production was £495, while the cost of purchased food was £470. There was obviously something seriously wrong here. The average egg yield was 12 dozen, and on questioning the farmer the District Officer discovered that he had had a very high death rate, over 25 per cent., and that the remaining hens had not been laying very well. The District Officer examined the deep-litter house and came to the conclusion that there was inadequate ventilation, leading to a stuffy, humid atmosphere and an unsatisfactory, wet litter which lowered egg yields and increased the hens' liability to illness. He decided, however, to consult the Poultry Officer for expert advice on this question. In the present conditions the hens were making no contribution to farm profits and it would be better for the farmer to get rid of them, apart from a few to supply eggs for the house. If, however, the death rate could be cut down and the egg yield raised the profitability of the poultry enterprise could be considerably increased. If the egg yield could be increased to 17 dozen the sales of eggs would be 3,400 dozen, worth £680, and with a normal death rate there would be perhaps 80 culled hens bringing in £27. Sales of poultry and eggs would thus be £702—an increase of £207.

Finally the District Officer examined the sheep enterprise. The production of £104 from 12 ewes came to £8.13 per ewe. The average results of the group (page 19) were 20.5 ewes per farm with a production of £149, roughly £7 5s. per ewe. The production per ewe was therefore satisfactory. However, when he considered the farm organisation as a whole the District Officer wondered whether it was worth keeping a mere 12 ewes. Looking after them involved a certain amount of work which was not very much greater for 50 ewes than 12. Moreover, the fact that sheep were kept meant that the hedges had to be kept in better condition than would otherwise have been necessary. The District Officer felt that it was best to have either 50 ewes or none.

The District Officer now knew the weaknesses in the farm system and could discuss with the farmer ways of putting them right. The chief fault was that concentrates were being fed wastefully to the cows. The District Officer suggested gradually introducing higher yielding cows and carefully rationing the concentrates; they should be fed at 4 lb. per gallon for every gallon after the first in winter and every gallon after the first two in summer. This should cut down the concentrates to the low yielding cows but allow the high yielding cows to receive a sufficient ration. In the case of the poultry it should be possible, by improving ventilation and carrying out any other steps recommended by the Poultry Officer, to increase production by £150—£200 without any additional costs. If the farmer were to concentrate on these two tasks it would, in the District Officer's opinion, be as well to get rid of the sheep. The farmer had indicated that he and the man were kept fairly busy in running the farm, and the changes he had recommended might make it necessary to devote more time to the cows and poultry. If the labour had been underemployed and the grazing not fully utilized it might have been profitable to increase the ewe flock, but in the circumstances the District Officer thought that it would be better to abandon it and concentrate on the cows and hens. If there were any signs of under-grazing the farmer could rear and sell 2 or 3 heifers which could be done with very little extra labour.

The farmer agreed with these suggestions. He decided to buy two good Friesian cows in the near future and increase their number as soon as he was able. He would also ration carefully the quantity of concentrates and cut down the amount being fed to the low-yielding cows. He would also take steps to improve conditions in the poultry house and if he was successful with the cows and hens he would sell the ewes after the next lamb crop.

The District Officer drew up a budget of the results he might expect in the coming year. It would be too early for the new cows to have much effect on production of milk, but the cutting down of concentrates to the low yielders would reduce the purchased food bill. On the basis of the figures quoted when dealing with the milk yields the fall in the purchased food bill would be £322 compared with a fall of £115 in receipts from milk. It had been calculated that it should be possible to raise the production of poultry and eggs by £207; to be on the safe side the District Officer took a figure of £150. On the other hand there would be no production of sheep and wool if the ewe flock was sold.

FARM ACCOUNT FORECAST

<i>Production</i>	£	<i>Costs</i>	£
Cattle	327	Rental Value	170
Poultry and Eggs	645	Purchased Foods	978
Crops	40	Fertilisers	150
Milk	2,085	Seeds	50
Sundries	130	Contract Work	70
Subsidies	70	Implements and Power	500
		Sundries	160
		Labour	500
		Total Costs	2,578
		Farm Profit	719
Total Production	<u>3,297</u>		

Assuming that other items remained unaltered, this would give the above results, with a profit of £719. The District Officer did not imagine that this budget would be exactly achieved; it was merely intended to give a rough indication of the sort of changes in Production and Costs that should be aimed at. The results were in any case not particularly good. After this first stage had been reached it would be necessary to make another plan by comparing the farm results with the above-average figures.

CONCLUSIONS

This example is intended to illustrate the *method* of farm management analysis rather than recommend any particular policy. The causes of low profit can be varied; in addition to those mentioned in the example there may be poor crop yields, poor grassland management, inefficient use of labour, or many others. Sometimes the farmer is doing the best he can with badly planned buildings, and an improvement would require an alteration in the physical layout of the farm. Quite often the farm is too small or the land too infertile to allow of very much improvement. The lowest incomes in the Survey are made on the smaller farms of the Poor Land group. On some of these farms the quantity and quality of the land is simply not sufficient to support other than a very low standard of living and the most honest advice that can be given to such a farmer who wishes to raise his income is to try farming elsewhere.

In the example the budgets were worked out by an advisory officer in conjunction with the farmer. However, if he is given suitable information the farmer can analyse his own farm results and draw up his own budgets. In many cases it might be convenient for him to get his accountant to draw up a comparative table of Production and Costs when completing the year's financial accounts. There is certainly scope for accountants to undertake this type of work. It is to be hoped that research institutions will publish information in a form which will enable farmers or their accountants to do this work for themselves.

The method of analysis used in this example was a fairly simple one. A simple system is most desirable, for, whatever its virtues, a complicated one will, in fact, not be used by practical farmers and advisory officers. There are other methods of analysis, some of which make use of indices of various kinds. (These are described, and a great deal of useful factual information is given, in "The Farm as a Business", H.M.S.O., 7s.). All these methods, however, are based on the same principle of expressing farm results in terms of Production (Output) and Costs, and comparing the results of an individual farm with those of a group of farms in the Farm Management Survey. From these comparisons it is possible to pin-point the causes of low profits and devise plans for raising them.

APPENDIX

The following tables are based on work undertaken by my colleague Mr. M. B. Jawetz on the financial, technical and economic data and measures of efficiency for typical groups of farms in Wales.

DAIRY FARMS (BETTER LAND) 1956/57

20—49 acres

	Per Farm		Per 100 acres	
	Average	Above Average	Average	Above Average
Number of Farms	29	10	—	—
<i>Average Size (acres):</i>				
Actual	39.7	38.1	—	—
Adjusted	39.3	37.7	—	—
Elevation (feet)	310—380	330—410	—	—
<i>Production:</i>	£	£	£	£
Cattle	214	244	546	647
Sheep and Wool	47	23	120	61
Pigs	216	233	550	618
Poultry and Eggs	455	659	1,159	1,748
Crops	32	10	81	27
Milk	1,868	2,136	4,758	5,667
Sundries	99	97	251	257
Subsidies	13	5	33	13
Total Production	2,944	3,407	7,498	9,038
<i>Costs:</i>	£	£	£	£
Rent	125	123	320	327
Purchased Food	1,228	1,470	3,128	3,900
Fertilisers	86	60	218	160
Seeds	24	16	60	42
Implements and Power	378	368	963	975
Contract Work	31	29	79	77
Sundries	198	202	505	535
Labour	241	167	614	444
Total Costs	2,311	2,435	5,887	6,460
Farm Profit	633	972	1,611	2,578
<i>Stocking:</i>				
(Cow Units)	No.	No.	No.	No.
Cows	14.7	15.9	37.6	42.2
Other Cattle	6.0	5.7	15.2	15.1
Sheep	0.9	0.3	2.4	0.8
Total	21.6	21.9	55.2	58.1
(Actual Numbers)				
Breeding Ewes	6.6	2.7	16.7	7.2
Breeding Pigs	1.5	1.8	3.8	4.6
Poultry	220.1	273.1	560.7	724.3
<i>Cropping:</i>	Acres	Acres	Acres	Acres
Corn	2.3	2.1	5.7	5.7
Roots and Fodder Crops	2.3	1.4	5.8	3.6
Hay and Silage	15.0	14.5	38.4	38.4
Pasture and Rough Grazing	19.7	19.7	50.1	52.3
Milk Yield per Cow (gallons)	822	874	—	—
Milk Sales per Cow (£)	127	134	—	—

DAIRY FARMS (BETTER LAND) 1956/57

50—99 acres

	Per Farm		Per 100 acres	
	Average	Above Average	Average	Above Average
Number of Farms	26	9	—	—
<i>Average Size (acres):</i>				
Actual	76.1	70.6	—	—
Adjusted	74.2	70.1	—	—
Elevation (feet)	370—460	360—490	—	—
<i>Production:</i>	£	£	£	£
Cattle	337	206	454	295
Sheep and Wool	149	186	200	266
Pigs	390	478	526	681
Poultry and Eggs	340	403	459	575
Crops	60	115	81	164
Milk	2,451	2,633	3,305	3,755
Sundries	110	128	149	183
Subsidies	54	39	73	55
Total Production	3,891	4,188	5,247	5,974
<i>Costs:</i>	£	£	£	£
Rent	174	161	234	229
Purchased Food	1,507	1,500	2,033	2,140
Fertilisers	150	142	203	203
Seeds	65	42	87	61
Implements and Power	528	490	712	699
Contract Work	71	56	96	80
Sundries	252	223	340	318
Labour	418	311	563	443
Total Costs	3,165	2,925	4,268	4,173
Farm Profit	726	1,263	979	1,801
<i>Stocking:</i>				
(Cow Units)	No.	No.	No.	No.
Cows	20.6	20.0	27.8	28.6
Other Cattle	9.9	7.5	13.3	10.6
Sheep	2.6	3.0	3.5	4.2
Total	33.1	30.5	44.6	43.4
(Actual Numbers)				
Breeding Ewes	20.5	20.4	27.7	29.2
Breeding Pigs	3.6	4.5	4.8	6.4
Poultry	176.6	215.2	238.1	306.9
<i>Cropping:</i>	Acres	Acres	Acres	Acres
Corn	10.5	8.7	14.2	12.4
Roots and Fodder Crops	3.6	4.6	4.9	6.6
Hay and Silage	24.1	22.9	32.4	32.7
Pasture and Rough Grazing	36.0	33.9	48.5	48.3
Milk Yield per Cow (gallons)	760	841	—	—
Milk Sales per Cow (£)	119	131	—	—

DAIRY FARMS (BETTER LAND) 1956/57

100—199 acres

	Per Farm		Per 100 acres	
	Average	Above Average	Average	Above Average
Number of Farms	24	8	—	—
<i>Average Size (acres):</i>				
Actual	139.9	146.8	—	—
Adjusted	135.0	141.2	—	—
Elevation (feet)	300—450	330—550	—	—
<i>Production:</i>	£	£	£	£
Cattle	732	815	542	577
Sheep and Wool	326	578	241	409
Pigs	404	268	299	189
Poultry and Eggs	244	84	181	60
Crops	155	182	115	129
Milk	4,024	4,193	2,980	2,969
Sundries	175	165	130	117
Subsidies	70	75	52	53
Total Production	6,130	6,360	4,540	4,503
<i>Costs:</i>	£	£	£	£
Rent	314	347	233	246
Purchased Food	2,196	1,840	1,627	1,302
Fertilisers	269	214	199	151
Seeds	95	123	70	87
Implements and Power	815	776	604	550
Contract Work	92	90	68	64
Sundries	400	292	296	207
Labour	924	891	684	631
Total Costs	5,105	4,573	3,781	3,238
Farm Profit	1,025	1,787	759	1,265
<i>Stocking:</i>				
(Cow Units)	No.	No.	No.	No.
Cows	34.4	33.9	25.5	24.0
Other Cattle	22.9	21.6	16.9	15.3
Sheep	6.5	12.6	4.9	8.9
Total	63.8	68.1	47.3	48.2
(Actual Numbers)				
Breeding Ewes	48.0	90.8	35.5	64.3
Breeding Pigs	2.9	1.4	2.1	1.0
Poultry	163.7	58.7	121.3	41.6
<i>Cropping:</i>	Acres	Acres	Acres	Acres
Corn	14.3	17.2	10.6	12.1
Roots and Fodder Crops	5.0	5.2	3.7	3.7
Hay and Silage	42.4	37.7	31.4	26.8
Pasture and Rough Grazing	73.3	81.1	54.3	57.4
Milk Yield per Cow (gallons)	805	827	—	—
Milk Sales per Cow (£)	117	124	—	—

DAIRY FARMS (BETTER LAND) 1956/57
200 acres and over

	Per Farm		Per 100 acres	
	Average	Above Average	Average	Above Average
Number of Farms	14	5	—	—
<i>Average Size (acres):</i>				
Actual	301.5	254.4	—	—
Adjusted	278.9	245.0	—	—
Elevation (feet)	270—420	320—390	—	—
<i>Production:</i>	£	£	£	£
Cattle	1,455	1,205	522	492
Sheep and Wool	698	731	250	298
Pigs	188	—13*	67	— 5*
Poultry and Eggs	236	328	84	134
Crops	376	206	135	84
Milk	5,449	5,476	1,954	2,235
Sundries	311	218	112	89
Subsidies	214	111	77	46
Total Production	8,927	8,262	3,201	3,373
<i>Costs:</i>	£	£	£	£
Rent	564	473	202	193
Purchased Food	2,211	1,864	793	761
Fertilisers	648	737	232	301
Seeds	228	165	82	67
Implements and Power	1,349	1,129	484	461
Contract Work	165	150	59	61
Sundries	677	421	243	172
Labour	1,724	1,232	618	503
Total Costs	7,566	6,171	2,713	2,519
Farm Profit	1,361	2,091	488	854
<i>Stocking:</i>				
(Cow Units)	No.	No.	No.	No.
Cows	45.9	40.1	16.5	16.4
Other Cattle	38.8	35.0	13.9	14.3
Sheep	14.5	14.8	5.2	5.9
Total	99.2	89.9	35.6	36.6
(Actual Numbers)				
Breeding Ewes	106.8	99.7	38.3	40.7
Breeding Pigs	1.4	0.2	0.5	0.1
Poultry	144.9	213.3	51.9	87.1
<i>Cropping:</i>	Acres	Acres	Acres	Acres
Corn	40.2	30.8	14.4	12.6
Roots and Fodder Crops	17.7	12.9	6.3	5.3
Hay and Silage	76.5	70.6	27.5	28.8
Pasture and Rough Grazing	144.5	130.7	51.8	53.3
Milk Yield per Cow (gallons)	795	925	—	—
Milk Sales per Cow (£)	119	137	—	—

*This curious minus figure arises because the pigs were generally killed for the farmer's own use. Their value has therefore been included under "Sundries" instead of under "Pigs".

DAIRY FARMS (POOR LAND) 1956/57

20—49 acres

	Per Farm		Per 100 acres	
	Average	Above Average	Average	Above Average
Number of Farms	20	7	—	—
<i>Average Size (acres):</i>				
Actual	42.4	45.1	—	—
Adjusted	35.2	36.7	—	—
Elevation (feet)	510—660	490—610	—	—
<i>Production:</i>	£	£	£	£
Cattle	138	165	394	449
Sheep and Wool	79	149	224	405
Pigs	68	91	193	248
Poultry and Eggs	83	76	235	206
Crops	39	67	112	182
Milk	935	1,343	2,660	3,658
Sundries	67	79	190	216
Subsidies	28	35	79	96
Total Production	1,437	2,005	4,087	5,460
<i>Costs:</i>	£	£	£	£
Rent	64	70	181	191
Purchased Food	421	555	1,199	1,512
Fertilisers	68	106	193	288
Seeds	22	36	64	97
Implements and Power	216	324	616	882
Contract Work	19	30	54	81
Sundries	112	139	317	378
Labour	156	60	442	165
Total Costs	1,078	1,320	3,066	3,594
Farm Profit	359	685	1,021	1,866
<i>Stocking:</i>				
(Cow Units)	No.	No.	No.	No.
Cows	9.7	11.3	27.5	30.9
Other Cattle	3.9	4.0	11.1	10.9
Sheep	1.5	2.5	4.4	6.5
Total	15.1	17.8	43.0	48.3
(Actual Numbers)				
Breeding Ewes	16.6	23.2	47.2	63.2
Breeding Pigs	0.6	0.9	1.6	2.3
Poultry	61.9	52.9	176.1	144.0
<i>Cropping:</i>	Acres	Acres	Acres	Acres
Corn	3.8	5.6	10.9	15.4
Roots and Fodder Crops	1.7	2.6	4.8	7.0
Hay and Silage	13.7	15.5	38.8	42.1
Pasture and Rough Grazing	16.0	13.0	45.5	35.5
Milk Yield per Cow (gallons)	655	801	—	—
Milk Sales per Cow (£)	97	118	—	—

DAIRY FARMS (POOR LAND) 1956/57

50—99 acres

	Per Farm		Per 100 acres	
	Average	Above Average	Average	Above Average
Number of Farms	23	8	—	—
<i>Average Size (acres):</i>				
Actual	83.7	89.3	—	—
Adjusted	72.3	74.1	—	—
Elevation (feet)	460—670	320—560	—	—
<i>Production:</i>	£	£	£	£
Cattle	210	161	290	217
Sheep and Wool	151	208	209	281
Pigs	38	23	53	31
Poultry and Eggs	111	172	153	232
Crops	37	78	51	106
Milk	1,318	1,666	1,824	2,250
Sundries	85	75	118	101
Subsidies	64	51	88	69
Total Production	2,014	2,434	2,786	3,287
<i>Costs:</i>	£	£	£	£
Rent	81	94	112	127
Purchased Food	528	654	731	884
Fertilisers	115	143	160	192
Seeds	47	57	65	77
Implements and Power	362	348	500	470
Contract Work	28	25	38	34
Sundries	154	165	213	222
Labour	329	162	455	219
Total Costs	1,644	1,648	2,274	2,225
Farm Profit	370	786	512	1,062
<i>Stocking:</i>				
(Cow Units)	No.	No.	No.	No.
Cows	14.0	15.7	19.3	21.2
Other Cattle	6.1	4.9	8.5	6.6
Sheep	3.3	3.9	4.6	5.3
Total	23.4	24.5	32.4	33.1
(Actual Numbers)				
Breeding Ewes	34.7	38.8	48.0	52.3
Breeding Pigs	0.2	0.4	0.3	0.6
Poultry	70.2	88.1	97.1	118.9
<i>Cropping:</i>	Acres	Acres	Acres	Acres
Corn	8.7	8.2	12.0	11.1
Roots and Fodder Crops	5.4	5.8	7.5	7.8
Hay and Silage	18.6	19.4	25.8	26.2
Pasture and Rough Grazing	39.6	40.7	54.7	54.9
Milk Yield per Cow (gallons)	635	706	—	—
Milk Sales per Cow (£)	94	106	—	—

DAIRY FARMS (POOR LAND) 1956/57

100—199 acres

	Per Farm		Per 100 acres	
	Average	Above Average	Average	Above Average
Number of Farms	13	4	—	—
<i>Average Size (acres):</i>				
Actual	171.7	174.8	—	—
Adjusted	130.7	138.0	—	—
Elevation (feet)	400—680	360—740	—	—
<i>Production:</i>	£	£	£	£
Cattle	409	579	312	420
Sheep and Wool	430	304	329	220
Pigs	22	62	17	45
Poultry and Eggs	246	565	188	410
Crops	114	190	87	138
Milk	1,951	2,333	1,493	1,691
Sundries	134	140	103	101
Subsidies	114	65	87	47
Total Production	3,420	4,238	2,616	3,072
<i>Costs:</i>	£	£	£	£
Rent	174	176	133	128
Purchased Food	821	1,282	628	929
Fertilisers	176	155	134	113
Seeds	66	71	51	51
Implements and Power	565	569	432	412
Contract Work	30	33	23	24
Sundries	258	225	198	163
Labour	493	477	377	346
Total Costs	2,583	2,988	1,976	2,166
Farm Profit	837	1,250	640	906
<i>Stocking:</i>				
(Cow Units)	No.	No.	No.	No.
Cows	21.1	20.6	16.2	14.9
Other Cattle	14.0	14.2	10.7	10.3
Sheep	10.5	5.9	8.0	4.3
Total	45.6	40.7	34.9	29.5
(Actual Numbers)				
Breeding Ewes	89.7	52.9	68.6	38.3
Breeding Pigs	0.3	0.9	0.3	0.6
Poultry	101.7	187.1	77.8	135.6
<i>Cropping:</i>	Acres	Acres	Acres	Acres
Corn	11.4	7.6	8.8	5.6
Roots and Fodder Crops	6.1	7.5	4.7	5.4
Hay and Silage	35.0	43.2	26.7	31.3
Pasture and Rough Grazing	78.2	79.7	59.8	57.7
Milk Yield per Cow (gallons)	665	748	—	—
Milk Sales per Cow (£)	92	113	—	—

DAIRY FARMS (POOR LAND) 1956/57
200 acres and over

	Per Farm	Per 100 acres
	Average	Average
Number of Farms	3	—
<i>Average Size (acres):</i>		
Actual	247.0	—
Adjusted	212.0	—
Elevation (feet)	620—870	—
<i>Production:</i>		
	£	£
Cattle	1,225	578
Sheep and Wool	655	309
Pigs	17	8
Poultry and Eggs	522	246
Crops	343	162
Milk	3,401	1,604
Sundries	185	87
Subsidies	318	150
Total Production	6,666	3,144
<i>Costs:</i>		
	£	£
Rent	364	171
Purchased Food	1,567	739
Fertilisers	183	86
Seeds	128	60
Implements and Power	745	352
Contract Work	67	32
Sundries	319	150
Labour	1,027	485
Total Costs	4,400	2,075
Farm Profit	2,266	1,069
<i>Stocking:</i>		
(Cow Units)	No.	No.
Cows	30.3	14.3
Other Cattle	30.0	14.2
Sheep	12.6	5.8
Total	72.9	34.3
<i>(Actual Numbers)</i>		
Breeding Ewes	100.5	47.4
Breeding Pigs	—	—
Poultry	176.0	83.0
<i>Cropping:</i>		
	Acres	Acres
Corn	24.8	11.7
Roots and Fodder Crops	7.3	3.5
Hay and Silage	54.7	25.8
Pasture and Rough Grazing	125.2	59.0
Milk Yield per Cow (gallons)	738	—
Milk Sales per Cow (£)	112	—

Note.—This group happens to contain only 3 farms, all of which are farmed exceptionally well. Consequently the average results are better than those of the Dairy (Better Land) over 200 acres group. These results cannot be taken as typical but they are given as an example of what can be done by good management even on poorish land.

MIXED FARMS (BETTER LAND) 1956/57

20—99 acres

	Per Farm		Per 100 acres	
	Average	Above Average	Average	Above Average
Number of Farms	19	6	—	—
<i>Average Size (acres):</i>				
Actual	63.0	60.0	—	—
Adjusted	60.2	58.5	—	—
Elevation (feet)	330—400	300—330	—	—
<i>Production:</i>	£	£	£	£
Cattle	438	337	727	577
Sheep and Wool	201	176	335	300
Pigs	243	153	404	262
Poultry and Eggs	538	957	894	1,635
Crops	228	449	379	769
Milk	1,302	1,752	2,165	2,994
Sundries	133	157	220	269
Subsidies	85	86	140	147
Total Production	3,168	4,067	5,264	6,953
<i>Costs:</i>	£	£	£	£
Rent	158	174	262	298
Purchased Foods	1,096	1,305	1,822	2,231
Fertilisers	111	153	185	262
Seeds	46	37	76	62
Implements and Power	454	519	754	886
Contract Work	56	25	93	42
Sundries	202	231	335	396
Labour	357	458	594	783
Total Costs	2,480	2,902	4,121	4,960
Farm Profit	688	1,165	1,143	1,993
<i>Stocking:</i>				
(Cow Units)	No.	No.	No.	No.
Cows	13.4	14.6	22.3	24.9
Other Cattle	10.7	8.4	17.7	14.4
Sheep	4.0	2.7	6.8	4.6
Total	28.1	25.7	46.8	43.9
(Actual Numbers)				
Breeding Ewes	31.4	20.0	52.2	34.2
Breeding Pigs	1.2	0.5	2.1	0.9
Poultry	239.5	397.0	397.9	678.6
<i>Cropping:</i>	Acres	Acres	Acres	Acres
Corn	7.8	3.9	13.0	6.7
Roots and Fodder Crops	3.8	5.8	6.2	10.0
Hay and Silage	18.7	20.5	31.0	35.0
Pasture and Rough Grazing	29.9	28.3	49.8	48.3

MIXED FARMS (BETTER LAND) 1956/57

100—199 acres

	Per Farm		Per 100 acres	
	Average	Above Average	Average	Above Average
Number of Farms	14	5	—	—
<i>Average Size (acres):</i>				
Actual	164.0	152.4	—	—
Adjusted	141.3	142.7	—	—
Elevation (feet)	320—440	400—440	—	—
<i>Production:</i>	£	£	£	£
Cattle	820	1,038	581	728
Sheep and Wool	634	777	449	545
Pigs	174	264	123	185
Poultry and Eggs	480	398	339	279
Crops	418	136	296	95
Milk	1,754	2,028	1,242	1,421
Sundries	238	278	168	194
Subsidies	98	131	69	92
Total Production	4,616	5,050	3,267	3,539
<i>Costs:</i>	£	£	£	£
Rent	233	209	164	147
Purchased Foods	1,069	1,093	757	766
Fertilisers	218	187	154	131
Seeds	159	137	112	96
Implements and Power	637	758	451	531
Contract Work	69	49	49	34
Sundries	237	302	168	212
Labour	809	637	573	446
Total Costs	3,431	3,372	2,428	2,363
Farm Profit	1,185	1,678	839	1,176
<i>Stocking:</i>				
(Cow Units)	No.	No.	No.	No.
Cows	21.8	23.1	15.4	16.2
Other Cattle	19.9	21.3	14.1	14.9
Sheep	14.3	16.6	10.2	11.7
Total	56.0	61.0	39.7	42.8
(Actual Numbers)				
Breeding Ewes	97.3	113.3	68.8	79.4
Breeding Pigs	1.1	1.1	0.8	0.8
Poultry	180.6	144.7	127.8	101.4
<i>Cropping:</i>	Acres	Acres	Acres	Acres
Corn	21.5	28.1	15.2	19.7
Roots and Fodder Crops	9.5	4.8	6.7	3.4
Hay and Silage	34.6	37.0	24.4	25.9
Pasture and Rough Grazing	75.7	72.8	53.7	51.0

MIXED FARMS (BETTER LAND) 1956/57

200 acres and over

	Per Farm		Per 100 acres	
	Average	Above Average	Average	Above Average
Number of Farms	10	3	—	—
<i>Average Size (acres):</i>				
Actual	324.9	294.3	—	—
Adjusted	296.4	275.7	—	—
Elevation (feet)	300—470	330—400	—	—
<i>Production:</i>	£	£	£	£
Cattle	2,008	2,547	678	924
Sheep and Wool	1,347	1,640	454	595
Pigs	1,350	866	455	314
Poultry and Eggs	520	169	175	61
Crops	904	929	305	337
Milk	3,369	3,638	1,137	1,319
Sundries	295	275	100	100
Subsidies	434	316	146	115
Total Production	10,227	10,380	3,450	3,765
<i>Costs:</i>	£	£	£	£
Rent	635	407	214	148
Purchased Foods	2,692	2,391	908	867
Fertilisers	640	430	216	156
Seeds	204	104	69	38
Implements and Power	1,478	1,370	499	497
Contract Work	77	43	26	15
Sundries	681	686	230	249
Labour	2,218	2,002	748	726
Total Costs	8,625	7,433	2,910	2,696
Farm Profit	1,602	2,947	540	1,069
<i>Stocking:</i>				
(Cow Units)	No.	No.	No.	No.
Cows	43.7	39.7	14.7	14.4
Other Cattle	44.6	52.4	15.1	19.0
Sheep	28.7	36.6	9.7	13.3
Total	117.0	128.7	39.5	46.7
(Actual Numbers)				
Breeding Ewes	205.2	243.0	69.2	88.1
Breeding Pigs	6.9	7.7	2.3	2.8
Poultry	243.2	142.8	82.0	51.8
<i>Cropping:</i>	Acres	Acres	Acres	Acres
Corn	46.2	30.5	15.6	11.1
Roots and Fodder Crops	13.0	13.3	4.4	4.8
Hay and Silage	79.2	77.3	26.8	28.0
Pasture and Rough Grazing	158.0	154.6	53.2	56.1

MIXED FARMS (POOR LAND) 1956/57

20—99 acres

	Per Farm		Per 100 acres	
	Average	Above Average	Average	Above Average
Number of Farms	22	7	—	—
<i>Average Size (acres):</i>				
Actual	122.4	105.7	—	—
Adjusted	73.1	71.1	—	—
Elevation (feet)	580—830	540—890	—	—
<i>Production:</i>	£	£	£	£
Cattle	297	299	406	421
Sheep and Wool	357	434	488	611
Pigs	41	31	55	44
Poultry and Eggs	241	346	330	485
Crops	51	58	70	82
Milk	622	909	851	1,279
Sundries	95	111	130	156
Subsidies	122	100	167	142
Total Production	1,826	2,288	2,497	3,220
<i>Costs:</i>	£	£	£	£
Rent	70	77	97	108
Purchased Foods	483	570	660	802
Fertilisers	78	99	107	139
Seeds	38	44	52	62
Implements and Power	297	303	407	427
Contract Work	34	23	46	32
Sundries	133	150	181	211
Labour	282	190	385	268
Total Costs	1,415	1,456	1,935	2,049
Farm Profit	411	832	562	1,171
<i>Stocking:</i>				
(Cow Units)	No.	No.	No.	No.
Cows	9.3	11.4	12.7	16.1
Other Cattle	8.1	8.2	11.1	11.5
Sheep	11.6	12.1	15.9	17.0
Total	29.0	31.7	39.7	44.6
(Actual Numbers)				
Breeding Ewes	103.2	97.4	141.1	137.0
Breeding Pigs	0.2	0.4	0.3	0.5
Poultry	124.5	155.6	170.2	219.0
<i>Cropping:</i>	Acres	Acres	Acres	Acres
Corn	7.0	7.4	9.6	10.5
Roots and Fodder Crops	2.6	3.1	3.6	4.3
Hay and Silage	19.6	19.3	26.8	27.1
Pasture and Rough Grazing	43.9	41.3	60.0	58.1

MIXED FARMS (POOR LAND) 1956/57

100—199 acres

	Per Farm		Per 100 acres	
	Average	Above Average	Average	Above Average
Number of Farms	26	9	—	—
<i>Average Size (acres):</i>				
Actual	279.4	264.7	—	—
Adjusted	147.4	146.5	—	—
Elevation (feet)	620—690	500—980	—	—
<i>Production:</i>	£	£	£	£
Cattle	444	370	301	253
Sheep and Wool	794	1,055	539	720
Pigs	40	62	27	43
Poultry and Eggs	229	462	155	315
Crops	17	22	11	15
Milk	782	1,062	531	725
Sundries	106	99	72	67
Subsidies	163	165	111	113
Total Production	2,575	3,297	1,747	2,251
<i>Costs:</i>	£	£	£	£
Rent	133	144	91	99
Purchased Foods	599	708	406	483
Fertilisers	114	119	77	81
Seeds	43	36	29	25
Implements and Power	420	500	285	341
Contract Work	30	53	20	36
Sundries	167	195	113	133
Labour	626	526	425	359
Total Costs	2,132	2,281	1,446	1,557
Farm Profit	443	1,016	301	694
<i>Stocking:</i>				
(Cow Units)	No.	No.	No.	No.
Cows	11.9	12.3	8.1	8.4
Other Cattle	12.3	10.4	8.3	7.1
Sheep	24.5	27.3	16.6	18.6
Total	48.7	50.0	33.0	34.1
(Actual Numbers)				
Breeding Ewes	222.4	236.1	150.9	161.2
Breeding Pigs	0.3	0.5	0.2	0.3
Poultry	94.7	114.1	64.2	77.9
<i>Cropping:</i>	Acres	Acres	Acres	Acres
Corn	9.2	6.6	6.2	4.5
Roots and Fodder Crops	4.3	3.9	2.9	2.6
Hay and Silage	26.2	23.4	17.8	16.0
Pasture and Rough Grazing	107.7	112.6	73.1	76.9

MIXED FARMS (POOR LAND) 1956/57

200 acres and over

	Per Farm		Per 100 acres	
	Average	Above Average	Average	Above Average
Number of Farms	13	4	—	—
<i>Average Size (acres):</i>				
Actual	537.1	561.0	—	—
Adjusted	263.4	281.8	—	—
Elevation (feet)	530—1,600	560—1,050	—	—
<i>Production:</i>	£	£	£	£
Cattle	582	583	221	207
Sheep and Wool	1,301	1,766	494	627
Pigs	59	7	22	2
Poultry and Eggs	110	115	42	41
Crops	72	196	27	69
Milk	977	1,435	371	509
Sundries	187	336	71	120
Subsidies	232	336	88	119
Total Production	3,520	4,774	1,336	1,694
<i>Costs:</i>	£	£	£	£
Rent	156	193	59	69
Purchased Foods	774	782	294	277
Fertilisers	150	210	57	75
Seeds	53	119	20	42
Implements and Power	484	637	184	226
Contract Work	23	25	9	9
Sundries	206	238	78	84
Labour	543	581	206	206
Total Costs	2,389	2,785	907	988
Farm Profit	1,131	1,989	429	706
<i>Stocking:</i>				
(Cow Units)	No.	No.	No.	No.
Cows	14.1	18.5	5.4	6.6
Other Cattle	15.9	15.7	6.0	5.5
Sheep	46.3	45.4	17.6	16.2
Total	76.3	79.6	29.0	28.3
(Actual Numbers)				
Breeding Ewes	404.5	441.8	153.6	156.8
Breeding Pigs	0.4	0.1	0.1	0.1
Poultry	86.0	78.8	32.6	28.0
<i>Cropping:</i>	Acres	Acres	Acres	Acres
Corn	9.6	16.3	3.7	5.8
Roots and Fodder Crops	3.7	8.9	1.4	3.2
Hay and Silage	32.8	40.0	12.4	14.2
Pasture and Rough Grazing	217.3	216.6	82.5	76.8

LIVESTOCK REARING FARMS (BETTER LAND) 1956/57

20—99 acres

	Per Farm		Per 100 acres	
	Average	Above Average	Average	Above Average
Number of Farms	20	7	—	—
<i>Average Size (acres):</i>				
Actual	81.6	70.1	—	—
Adjusted	70.4	66.2	—	—
Elevation (feet)	510—650	440—650	—	—
<i>Production:</i>	£	£	£	£
Cattle	558	701	792	1,059
Sheep and Wool	559	659	794	996
Pigs	85	127	120	193
Poultry and Eggs	230	307	327	464
Crops	61	71	87	108
Milk	12	17	17	25
Sundries	96	108	136	163
Subsidies	153	199	218	301
Total Production	1,754	2,189	2,491	3,309
<i>Costs:</i>	£	£	£	£
Rent	112	108	158	164
Purchased Foods	298	366	423	553
Fertilisers	92	120	131	182
Seeds	37	59	52	89
Implements and Power	309	348	439	526
Contract Work	37	42	53	63
Sundries	132	175	188	264
Labour	280	260	397	393
Total Costs	1,297	1,478	1,841	2,234
Farm Profit	457	711	650	1,075
<i>Stocking:</i>				
(Cow Units)	No.	No.	No.	No.
Cows	6.8	6.6	9.7	10.0
Other Cattle	8.8	8.4	12.5	12.7
Sheep	10.5	10.4	14.8	15.6
Total	26.1	25.4	37.0	38.3
(Actual Numbers)				
Breeding Ewes	73.5	71.3	104.3	107.7
Breeding Pigs	0.6	0.9	0.9	1.4
Poultry	128.1	180.0	181.9	272.0
<i>Cropping:</i>	Acres	Acres	Acres	Acres
Corn	7.4	7.7	10.5	11.6
Roots and Fodder Crops	4.4	4.2	6.3	6.4
Hay and Silage	18.1	16.4	25.8	24.8
Pasture and Rough Grazing	40.5	37.9	57.4	57.2

LIVESTOCK REARING FARMS (BETTER LAND) 1956/57
100—199 acres

	Per Farm		Per 100 acres	
	Average	Above Average	Average	Above Average
Number of Farms	22	7	—	—
<i>Average Size (acres):</i>				
Actual	167.6	161.1	—	—
Adjusted	152.9	153.3	—	—
Elevation (feet)	610—920	650—990	—	—
<i>Production:</i>	£	£	£	£
Cattle	997	1,085	652	708
Sheep and Wool	1,160	1,335	759	871
Pigs	198	329	130	215
Poultry and Eggs	198	404	130	264
Crops	181	391	118	255
Milk	10	6	6	4
Sundries	126	151	82	98
Subsidies	326	377	213	246
Total Production	3,196	4,078	2,090	2,661
<i>Costs:</i>	£	£	£	£
Rent	254	249	167	162
Purchased Foods	360	457	235	298
Fertilisers	194	218	127	142
Seeds	90	98	59	64
Implements and Power	546	558	357	364
Contract Work	54	55	35	36
Sundries	244	255	159	167
Labour	623	752	408	491
Total Costs	2,365	2,642	1,547	1,724
Farm Profit	831	1,436	543	937
<i>Stocking:</i>				
(Cow Units)	No.	No.	No.	No.
Cows	14.9	18.0	9.7	11.8
Other Cattle	19.5	19.0	12.8	12.4
Sheep	22.4	24.0	14.7	15.6
Total	56.8	61.0	37.2	39.8
(Actual Numbers)				
Breeding Ewes	155.4	148.6	101.6	97.0
Breeding Pigs	1.4	3.0	0.9	2.0
Poultry	131.0	242.8	85.7	158.4
<i>Cropping:</i>	Acres	Acres	Acres	Acres
Corn	19.7	22.4	12.9	14.6
Roots and Fodder Crops	10.7	12.1	7.0	7.9
Hay and Silage	28.0	29.9	18.3	19.5
Pasture and Rough Grazing	94.5	88.9	61.8	58.0

LIVESTOCK REARING FARMS (BETTER LAND) 1956/57

200 acres and over

	Per Farm		Per 100 acres	
	Average	Above Average	Average	Above Average
Number of Farms	16	5	—	—
<i>Average Size (acres):</i>				
Actual	305.1	335.0	—	—
Adjusted	287.1	308.6	—	—
Elevation (feet)	510—730	480—760	—	—
<i>Production:</i>	£	£	£	£
Cattle	1,932	1,943	673	630
Sheep and Wool	1,955	2,196	681	712
Pigs	484	162	169	52
Poultry and Eggs	216	244	75	79
Crops	945	1,834	329	594
Milk	—	—	—	—
Sundries	195	182	68	59
Subsidies	441	601	153	195
Total Production	6,168	7,162	2,148	2,321
<i>Costs:</i>	£	£	£	£
Rent	455	447	159	145
Purchased Foods	702	373	245	121
Fertilisers	409	495	142	160
Seeds	170	212	59	69
Implements and Power	907	920	316	298
Contract Work	93	124	32	40
Sundries	421	385	147	125
Labour	1,373	1,450	478	470
Total Costs	4,530	4,406	1,578	1,428
Farm Profit	1,638	2,756	570	893
<i>Stocking:</i>	No.	No.	No.	No.
(Cow Units)				
Cows	24.5	23.0	8.5	7.5
Other Cattle	38.3	33.2	13.3	10.7
Sheep	33.9	39.4	11.5	12.7
Total	96.7	95.6	33.3	30.9
(Actual Numbers)				
Breeding Ewes	223.4	211.6	77.8	68.6
Breeding Pigs	0.9	0.6	0.3	0.2
Poultry	106.2	134.2	37.0	43.5
<i>Cropping:</i>	Acres	Acres	Acres	Acres
Corn	44.6	49.4	15.5	16.0
Roots and Fodder Crops	20.5	23.2	7.2	7.5
Hay and Silage	56.1	64.3	19.5	20.8
Pasture and Rough Grazing	165.9	171.7	57.8	55.7

LIVESTOCK REARING FARMS (POOR LAND) 1956/57

20—99 acres

	Per Farm		Per 100 acres	
	Average	Above Average	Average	Above Average
Number of Farms	24	8	—	—
<i>Average Size (acres):</i>				
Actual	136.7	165.5	—	—
Adjusted	69.3	74.3	—	—
Elevation (feet)	650—1,120	690—1,240	—	—
<i>Production:</i>	£	£	£	£
Cattle	280	315	405	424
Sheep and Wool	438	557	632	749
Pigs	14	6	19	9
Poultry and Eggs	238	467	344	628
Crops	29	12	42	17
Milk	27	51	38	69
Sundries	79	98	115	132
Subsidies	142	200	205	269
Total Production	1,247	1,706	1,800	2,297
<i>Costs:</i>	£	£	£	£
Rent	69	66	100	89
Purchased Foods	299	403	431	542
Fertilisers	38	54	54	73
Seeds	22	30	33	41
Implements and Power	210	238	304	320
Contract Work	14	12	20	16
Sundries	86	83	124	112
Labour	217	181	313	244
Total Costs	955	1,067	1,379	1,437
Farm Profit	292	639	421	860
<i>Stocking:</i>				
(Cow Units)	No.	No.	No.	No.
Cows	5.6	6.8	8.0	9.1
Other Cattle	6.7	7.3	9.7	9.8
Sheep	12.0	16.9	17.4	22.8
Total	24.3	31.0	35.1	41.7
<i>(Actual Numbers)</i>				
Breeding Ewes	106.7	151.1	154.0	203.4
Breeding Pigs	0.1	—	0.1	—
Poultry	115.0	206.3	166.1	277.7
<i>Cropping:</i>	Acres	Acres	Acres	Acres
Corn	4.6	5.8	6.6	7.8
Roots and Fodder Crops	2.7	3.6	3.9	4.9
Hay and Silage	14.9	17.6	21.4	23.7
Pasture and Rough Grazing	47.1	47.3	68.1	63.6

LIVESTOCK REARING FARMS (POOR LAND) 1956/57

100—199 acres

	Per Farm		Per 100 acres	
	Average	Above Average	Average	Above Average
Number of Farms	33	11	—	—
<i>Average Size (acres):</i>				
Actual	257.9	218.2	—	—
Adjusted	142.6	141.5	—	—
Elevation (feet)	610—1,140	520—970	—	—
<i>Production:</i>	£	£	£	£
Cattle	517	700	363	495
Sheep and Wool	866	1,065	607	753
Pigs	30	89	21	63
Poultry and Eggs	88	88	62	62
Crops	25	43	17	30
Milk	95	168	67	119
Sundries	112	136	78	96
Subsidies	250	274	175	193
Total Production	1,983	2,563	1,390	1,811
<i>Costs:</i>	£	£	£	£
Rent	116	143	81	101
Purchased Foods	302	364	212	257
Fertilisers	87	113	61	80
Seeds	45	59	31	42
Implements and Power	315	363	221	256
Contract Work	32	31	22	22
Sundries	137	135	96	95
Labour	464	437	326	309
Total Costs	1,498	1,645	1,050	1,162
Farm Profit	485	918	340	649
<i>Stocking:</i>				
(Cow Units)	No.	No.	No.	No.
Cows	7.4	7.5	5.2	5.3
Other Cattle	11.7	16.6	8.2	11.7
Sheep	24.1	26.0	16.9	18.4
Total	43.2	50.1	30.3	35.4
(Actual Numbers)				
Breeding Ewes	213.6	232.3	149.8	164.1
Breeding Pigs	0.2	0.6	0.2	0.4
Poultry	61.8	56.1	43.3	39.6
<i>Cropping:</i>	Acres	Acres	Acres	Acres
Corn	8.7	10.7	6.1	7.6
Roots and Fodder Crops	5.4	6.3	3.8	4.4
Hay and Silage	19.8	21.3	13.9	15.0
Pasture and Rough Grazing	108.7	103.2	76.2	73.0

LIVESTOCK REARING FARMS (POOR LAND) 1956/57
200 acres and over with under 80% Rough Grazing

	Per Farm		Per 100 acres	
	Average	Above Average	Average	Above Average
Number of Farms	14	5	—	—
<i>Average Size (acres):</i>				
Actual	574.0	563.5	—	—
Adjusted	326.6	307.7	—	—
Elevation (feet)	726—1,224	740—1,280	—	—
<i>Production:</i>	£	£	£	£
Cattle	970	1,182	297	384
Sheep and Wool	2,070	2,618	634	850
Pigs	7	— 7*	2	— 2*
Poultry and Eggs	97	96	30	31
Crops	43	32	13	11
Milk	43	—	13	—
Sundries	158	145	48	47
Subsidies	560	544	171	177
Total Production	3,948	4,610	1,208	1,498
<i>Costs:</i>	£	£	£	£
Rent	237	266	73	86
Purchased Foods	442	347	135	113
Fertilisers	255	232	78	76
Seeds	106	65	32	21
Implements and Power	549	585	168	190
Contract Work	43	36	13	12
Sundries	259	306	80	99
Labour	877	957	268	311
Total Costs	2,768	2,794	847	908
Farm Profit	1,180	1,816	361	590
<i>Stocking:</i>				
(Cow Units)	No.	No.	No.	No.
Cows	16.6	15.3	5.0	5.0
Other Cattle	23.4	30.1	7.2	9.7
Sheep	59.4	72.4	18.3	23.6
Total	99.4	117.8	30.5	38.3
(Actual Numbers)				
Breeding Ewes	493.2	561.5	151.0	182.5
Breeding Pigs	0.4	0.7	0.1	0.2
Poultry	80.0	93.4	24.5	30.4
<i>Cropping:</i>	Acres	Acres	Acres	Acres
Corn	15.5	15.6	4.8	5.1
Roots and Fodder Crops	16.1	12.3	4.9	4.0
Hay and Silage	37.4	39.0	11.4	12.7
Pasture and Rough Grazing	257.6	240.8	78.9	78.2

*This curious minus figure arises because pigs were generally killed for the farmer's own use. Their value is therefore included under "Sundries" instead of under "Pigs".

LIVESTOCK REARING FARMS (POOR LAND) 1956/57

200 acres and over with over 80% Rough Grazing

	Per Farm		Per 100 acres	
	Average	Above Average	Average	Above Average
Number of Farms	16	5	—	—
<i>Average Size (acres):</i>				
Actual	1210.5	1191.0	—	—
Adjusted	462.2	459.6	—	—
Elevation (feet)	680—1,950	580—1,980	—	—
<i>Production:</i>	£	£	£	£
Cattle	385	519	84	113
Sheep and Wool	2,104	2,452	455	533
Pigs	—15*	—5*	—3*	—1*
Poultry and Eggs	96	188	21	41
Crops	—8*	—4*	—2*	—1*
Milk	71	67	15	14
Sundries	125	133	27	29
Subsidies	347	440	75	96
Total Production	3,105	3,790	672	824
<i>Costs:</i>	£	£	£	£
Rent	154	216	34	47
Purchased Foods	736	626	159	136
Fertilisers	69	88	15	19
Seeds	23	39	5	9
Implements and Power	485	517	105	113
Contract Work	18	47	4	10
Sundries	221	226	48	49
Labour	493	563	106	122
Total Costs	2,199	2,322	476	505
Farm Profit	906	1,468	196	319
<i>Stocking:</i>	No.	No.	No.	No.
(Cow Units)				
Cows	7.3	8.1	1.6	1.8
Other Cattle	13.7	14.2	3.0	3.1
Sheep	105.6	104.5	22.8	22.7
Total	126.6	126.8	27.4	27.6
(Actual Numbers)				
Breeding Ewes	759.8	815.3	164.4	177.4
Breeding Pigs	—	—	—	—
Poultry	47.8	73.2	10.3	15.9
<i>Cropping:</i>	Acres	Acres	Acres	Acres
Corn	3.4	6.0	0.8	1.3
Roots and Fodder Crops	3.3	7.8	0.7	1.7
Hay and Silage	24.7	29.8	5.3	6.5
Pasture and Rough Grazing	430.8	416.0	93.2	90.5

*These curious minus figures arise, in one case because the pigs were killed for the farmer's own use and so are included under "Sundries", and in the other case because the quantity of hay on hand at the end of the year was less than at the beginning (see definition of "Production" in text).

Walker, Printer Shrewsbury