

Farm business analysis (pt)

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Farm Business Statistics
for
South East England
(1959)

by
J. D. SYKES

School of rural economics & related studies

DEPARTMENT OF AGRICULTURAL ECONOMICS

1960

FARM MANAGEMENT SURVEY REPORT No. IX

Farm Business Statistics
for
South East England

A reference book for use in problems of
Farm Management

Copies of this bulletin may be obtained, price 2s. 6d. post free,
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April, 1960

FARM MANAGEMENT PUBLICATIONS

Profits & Problems of Farming in South-East England (1956)

The Recession in Farm Profits in South-East England (1958)

The Small Farm on Heavy Land (1958)

Farm Output & Expenditure Summaries (1959)

A Guide to the Feed Economy of the Dairy Farm

A Guide to Pig Production—Breeding and Rearing

CONTENTS

	<i>Page</i>
INTRODUCTION	4
OUTPUT, EXPENDITURE, PROFITABILITY AND EFFICIENCY STANDARDS	5
HIGH-PROFIT FARMS	26
CHANGES IN OUTPUT, EXPENDITURE AND PROFITABILITY ..	46
FARM CLASSIFICATION	58
FARM BUSINESS ANALYSIS	65
EFFICIENCY STANDARDS AND STANDARD OUTPUT FACTORS ..	74

INTRODUCTION

FOR advisory and research reasons, the Economics Department of Wye College is interested in the problems and progress of the 13,000 or so farm businesses of Kent, Surrey, East & West Sussex. These farms produce annually between £90—£100m worth of milk, eggs, meat, grain, hops, fruit and vegetables. The acreage of farmed land in these counties, though shrinking because of urban growth, comprises about 1,350,000 acres, some of this being amongst the most highly farmed in the Kingdom. Although there are many highly fertile acres, the skill of the 70,000 workers and farmers largely account for its productivity. The rewards from farming, too, are not inconsiderable and some £40m are shared annually amongst the three partners in farming; about £20m being paid in wages; £3m going to landlords on the land that is rented, and the £15-17m remaining as the farmers' own profits.

Those familiar with the farming of North and East Kent and parts of West Sussex, are well aware of its excellence and generally high profitability. Those who know the whole province, however, are also aware of the far larger area of less favoured land, such as the difficult soils and small, often uneconomic, farms of the Weald and North Downs. Such farms present a continual challenge which the average occupier finds it hard to meet.

Yet substantial improvements in profitability can be effected where individuals adopt a systematic, business-like approach to their farming problems. An increasing number of farmers are becoming aware of the necessity for this. The main aim of this booklet is to assist these people in developing sound farming businesses by throwing light on the current profitability of various types and sizes of farms and on better methods of management. Regular comparisons of financial and economic results are one way of revealing the strengths and weaknesses of a farm business and to assist in this process accounts of some 200 farms scattered throughout South-East England have been analyzed. This sample represents about one in every 50-60 farms engaged in commercial food production. The information collected has the virtue of being derived from full financial accounts and records. It should also be stressed that careful attention has been given to the reconciliation of the data and to the classification of individual results.

OUTPUT, EXPENDITURE, PROFITABILITY & EFFICIENCY STANDARDS 1958-59

Per 100 acre results for various types and sizes of farms

MILK-SELLING FARMS	..	..	..	..	6
NON-MILK-SELLING FARMS	..	..	..	..	16

Details of the method of classifying farms are given on pages 58-64.

On behalf of the Department of Agricultural Economics, I would like to thank all farmers, accountants, valuers and others who have spent time making available records and accounts. Thanks are also due to the members of the clerical staff of the Department and to Mr. J. H. Hooper, Mr. K. L. Oake and Mr. J. D. Sykes who are principally concerned with the Farm Management Survey Scheme.

G. P. WIBBERLEY,
Provincial Agricultural Economist.

MILK-SELLING FARMS

	<i>Page</i>
1. <i>Predominantly Milk</i>	8
under 100 acres	
over 100 acres	
2. <i>Milk with Pigs and/or Poultry</i>	10
under 100 acres	
over 100 acres	
3. <i>Milk with Arable</i>	12
under 200 acres	
200—450 acres	
over 450 acres	
4. <i>Milk with Mixed Crops and Livestock</i>	14
under 150 acres	
150—250 acres	
over 250 acres	

THE results given on the following pages summarise the business performance of farms, of various types and sizes, in ten dairy and eleven non-dairy farm groups, for the year ending in April, 1959.

In order to facilitate the making of comparisons the average values of crop and livestock production, the main items of expenditure and measures of profitability are expressed per 100 acres of crops and grass. Indicators of efficiency are also set out in order to record the most important features of organization, yields, the feed economy, and labour and machinery use.

Since the value of any comparative management analysis depends in the first instance upon correct identification of farm type, readers are referred to page 58 for details of classification of farms according to standard output, and to page 67 for particulars of standard output calculations.

RESULTS FROM MILK-SELLING FARMS

Four main groups of dairy farms are distinguished and within these sub-groups have been set out according to farm size.

The four groups take the following order (in terms of profitability):

1. Milk with considerable arable cropping
2. Milk with mixed crops and livestock
3. Milk with important pig and/or poultry enterprises
4. Predominantly milk-selling.

The first two groups are made up of farms of a larger size than the other two. In addition they are usually situated on more fertile soils. It should be noted, however, that there appear to be fairly close associations between farm size and the relative importance of various farm enterprises. For example, there is a strong tendency for the proportion of crop, sheep and cattle output to increase with increasing acreage. Milk, pig and poultry production, on the other hand, become relatively less important with increasing size of farm.

Type of Farm : PREDOMINANTLY MILK

Average Acreage	65½	174
Size range	<i>Under 100 acres</i>	<i>Over 100 acres</i>
Number of Farms	12	12
STANDARD OUTPUT	%	%
Milk	75.2	72.3
Sheep and Cattle	15.3	18.2
Pigs and Poultry	6.6	3.8
Crops	2.9	5.7
Total	100.0	100.0

Results per 100 acres

OUTPUT	£	£
Cattle	535	612
Sheep and Wool	21	37
Pigs	46	—
Poultry and Eggs	215	138
Milk	4239	3620
<i>Total Livestock</i>	5056	4407
Crops	157	248
Miscellaneous	291	230
<i>Total Output</i>	5504	4885
<i>Less</i> Feed Purchases	1521	1041
Seed Purchases	78	97
<i>Net Output</i>	3905	3747
EXPENDITURE	£	£
Fertilizers	311	340
Rent and Rates	352	326
Labour—paid	857	1259
unpaid	682	176
Power and Machinery	809	649
Miscellaneous	449	436
<i>Total</i>	3460	3186

MANAGEMENT AND INVESTMENT

INCOME	£ 445	£ 561
<i>Add</i> Farmer and wife's labour	£ 539	£ 135
NET FARM INCOME	£ 984	£ 696
TENANT'S CAPITAL per 100 acres	£3866	£4061
RETURN ON CAPITAL	11%	14%

EFFICIENCY STANDARDS

	<i>Under 100 acres</i>	<i>Over 100 acres</i>
System Index	127	113
Farm Feed Acres per 100 acres	95.3	91.5
Livestock Units per 100 acres ..	52.2	47.6
Percentage of Intensive Livestock	71.5	65.5
Yield Index	102	103
Livestock Yield Index	101	103
Crop Yield Index	92	125
Output per Productive L.S.U. ..	£ 95.4	£ 94.9
Milk Yield per cow (galls.) ..	764	799
Milk Sales per cow	£ 120	£ 123
Forage Acres per Grazing L.S.U.	2.01	1.90
Farm Feed Acres per L.S.U. ..	1.96	2.01
Adj. Feed Acres per L.S.U. ..	2.82	2.66
Utilised S.E. per Farm Feed Acre	13.5 cwt	15.2 cwt
Milk Sales per Adj. Feed Acre	£ 43.2	£ 48.4
Livestock Output per Adj. Feed Acre	£ 34.3	£ 37.0
Work Units per man	251	257
Labour Cost per 100 M.W.U. ..	£ 180	£ 177
Labour and Machinery Cost per £100 Net Output	£ 61.1	£ 57.0
Power & Machinery Costs per 1000 Tractor Work Units :	£	£
Licences, Insurance & Repairs	156	129
Fuel & Electricity	163	134
Contractors' Charges	116	46
Depreciation	212	141
	<hr/>	<hr/>
<i>Total</i>	647	450
	<hr/>	<hr/>
Crops per 100 acres	<i>acres</i>	<i>acres</i>
Cereals	6	14
Roots	3	5
Hops & Fruit	—	—
Miscellaneous	2	4
Grass	89	77

Type of Farm : MILK, PIGS AND/OR POULTRY

Average Acreage	66	166
Size range	<i>Under 100 acres</i>	<i>Over 100 acres</i>
Number of Farms	11	9
STANDARD OUTPUT	%	%
Milk	49.7	51.8
Sheep and Cattle	10.5	2.0
Pigs and Poultry	36.9	38.5
Crops	2.9	7.7
Total	100.0	100.0
	<i>Results per 100 acres</i>	
OUTPUT	£	£
Cattle	391	457
Sheep and Wool	24	79
Pigs	2181	1116
Poultry and Eggs	1271	757
Milk	4508	2709
<i>Total Livestock</i>	8375	5118
Crops	296	438
Miscellaneous	346	185
<i>Total Output</i>	9017	5741
<i>Less</i> Feed Purchases	3855	2077
Seed Purchases	78	106
<i>Net Output</i>	5084	3558
EXPENDITURE	£	£
Fertilizers	249	258
Rent and Rates	430	285
Labour—paid	1089	1152
unpaid	962	316
Power and Machinery	1040	671
Miscellaneous	826	443
<i>Total</i>	4596	3125
MANAGEMENT AND INVESTMENT		
INCOME	£ 488	£ 433
<i>Add</i> Farmer and wife's labour	£ 845	£ 243
NET FARM INCOME	£1333	£ 676
TENANT'S CAPITAL per 100 acres	£6649	£3991
RETURN ON CAPITAL	7%	11%

EFFICIENCY STANDARDS

	<i>Under 100 acres</i>	<i>Over 100 acres</i>
System Index	252	143
Farm Feed Acres per 100 acres	95.6	89.1
Livestock Units per 100 acres ..	94.4	52.1
Percentage of Intensive Livestock	78.2	76.5
Yield Index	88	97
Livestock Yield Index	87	98
Crop Yield Index	109	101
Output per Productive L.S.U. ..	£ 90.3	£ 98.5
Milk Yield per cow (galls.) ..	724	822
Milk Sales per cow	£ 115	£ 132
Forage Acres per Grazing L.S.U.	1.79	2.33
Farm Feed Acres per L.S.U. ..	1.36	1.79
Adj. Feed Acres per L.S.U. ..	2.66	2.97
Utilised S.E. per Farm Feed Acre	18.4 cwt	12.2 cwt
Milk Sales per Adj. Feed Acre	£ 47.1	£ 45.3
Livestock Output per Adj. Feed Acre	£ 35.8	£ 33.6
Work Units per man	297	250
Labour Cost per 100 M.W.U. ..	£ 147	£ 176
Labour & Machinery Cost per £100 Net Output	£ 70.4	£ 62.1
Power & Machinery Costs per 1000 Tractor Work Units :	£	£
Licences, Insurance & Repairs	146	123
Fuel & Electricity	218	158
Contractors' Charges	94	49
Depreciation	194	154
	<hr/>	<hr/>
<i>Total</i>	652	484
	<hr/>	<hr/>
	<i>Acres</i>	<i>Acres</i>
Crops per 100 acres		
Cereals	10	26
Roots	5	5
Hops & Fruit	—	—
Miscellaneous	1	—
Grass	84	69

Type of Farm : MILK WITH ARABLE

Average Acreage	..	129½	335	609¼
Size range	..	<i>under 200</i>	200-449	<i>over 449</i>
		<i>acres</i>	<i>acres</i>	<i>acres</i>
Number of Farms	..	11	10	9
STANDARD OUTPUT		%	%	%
Milk	..	50.8	41.7	33.0
Sheep and Cattle	..	14.1	19.9	21.2
Pigs and Poultry	..	4.5	2.5	3.2
Crops	..	30.6	35.9	42.6
Total	..	100.0	100.0	100.0
		<i>Results per 100 acres</i>		
OUTPUT		£	£	£
Cattle	..	643	429	402
Sheep and Wool	..	1	130	174
Pigs	..	5	—	57
Poultry and Eggs	..	146	108	60
Milk	..	2793	1735	1168
<i>Total Livestock</i>	..	3588	2402	1861
Crops	..	1789	1624	1894
Miscellaneous	..	307	213	172
<i>Total Output</i>	..	5684	4239	3927
<i>Less Feed Purchases</i>	..	721	429	349
<i>Seed Purchases</i>	..	186	190	183
<i>Net Output</i>	..	4777	3620	3395
EXPENDITURE		£	£	£
Fertilizers	..	388	311	316
Rent and Rates	..	311	252	262
Labour—paid	..	1332	1037	1099
unpaid	..	240	80	25
Power and Machinery	..	887	750	539
Miscellaneous	..	545	298	255
<i>Total</i>	..	3703	2728	2496
MANAGEMENT AND INVESTMENT INCOME	..	£1074	£ 892	£ 899
<i>Add Farmer and wife's labour</i>	..	£ 230	£ 57	£ 25
NET FARM INCOME	..	£1304	£ 949	£ 924
TENANT'S CAPITAL per 100 acres	..	£4223	£3994	£3337
RETURN ON CAPITAL	..	25%	22%	27%

EFFICIENCY STANDARDS

	<i>under 200 acres</i>	<i>200-449 acres.</i>	<i>over 449 acres</i>
System Index	117	97	92
Farm Feed Acres per 100 acres	65.0	61.9	59.0
Livestock Units per 100 acres	35.6	31.0	27.5
Percentage of Intensive Live- stock	63.9	51.3	44.8
Yield Index	115	102	98
Livestock Yield Index ..	113	95	89
Crop Yield Index .. .	120	112	111
Output per Productive L.S.U.	£103.5	£ 79.2	£ 68.9
Milk Yield per cow (galls.)	874	765	730
Milk Sales per cow ..	£ 133	£ 115	£ 105
Forage Acres per Grazing L.S.U.	1.65	1.80	2.09
Farm Feed Acres per L.S.U.	1.88	2.07	2.22
Adj. Feed Acres per L.S.U.	2.49	2.51	2.62
Utilised S.E. per Farm Feed Acre	17.3 cwt	15.4 cwt	14.8 cwt
Milk Sales per Adj. Feed Acre	£ 56.1	£ 47.0	£ 43.3
Livestock Output per Adj. Feed Acre	£ 43.2	£ 31.7	£ 27.4
Work Units per man ..	239	258	225
Labour Cost per 100 M.W.U.	£ 186	£ 174	£ 192
Labour & Machinery Cost per £100 Net Output ..	£ 52.6	£ 51.8	£ 51.8
Power & Machinery Costs per 1000 Tractor Work Units :	£	£	£
Licences, Insurance & Repairs	170	157	120
Fuel and Electricity ..	144	127	108
Contractors' Charges ..	54	46	29
Depreciation	200	188	128
<i>Total</i>	<hr/> 568	<hr/> 518	<hr/> 385
Crops per 100 acres	<i>acres</i>	<i>acres</i>	<i>acres</i>
Cereals	36	38	41
Roots	6	7	6
Hops & Fruit	1	1	—
Miscellaneous	4	7	3
Grass	53	47	50

Type of Farm : MILK WITH MIXED CROPS & LIVESTOCK

Average Acreage	..	97	190½	451¼
Size range	..	<i>under 150</i>	150-250	<i>over 250</i>
		<i>acres</i>	<i>acres</i>	<i>acres</i>
Number of Farms	..	10	13	9
STANDARD OUTPUT		%	%	%
Milk	..	43.0	39.5	36.5
Sheep and Cattle	..	16.5	24.3	23.9
Pigs and Poultry	..	23.0	19.2	13.4
Crops	..	17.5	17.0	26.2
Total ..	..	100.0	100.0	100.0
<i>Results per 100 acres</i>				
OUTPUT		£	£	£
Cattle	..	474	538	452
Sheep and Wool	..	135	287	225
Pigs	..	412	410	257
Poultry and Eggs	..	647	450	312
Milk	..	2476	1908	1418
<i>Total Livestock</i>	..	4144	3593	2664
Crops	..	890	788	1203
Miscellaneous	..	338	180	136
<i>Total Output</i>	..	5372	4561	4003
<i>Less Feed Purchases</i>	..	1439	1089	819
<i>Seed Purchases</i>	..	133	171	138
<i>Net Output</i>	..	3800	3301	3046
EXPENDITURE		£	£	£
Fertilizers	..	289	280	221
Rent and Rates	..	284	305	250
Labour—paid	..	940	998	1141
unpaid	..	488	195	81
Power and Machinery	..	841	725	559
Miscellaneous	..	439	323	270
<i>Total</i>	..	3281	2826	2522
MANAGEMENT AND INVEST- MENT INCOME	..	£ 519	£ 475	£ 524
<i>Add Farmer and wife's</i> <i>labour</i>	..	£ 345	£ 153	£ 43
NET FARM INCOME	..	£ 864	£ 628	£ 567
TENANT'S CAPITAL per 100 acres	..	£4534	£4028	£3801
RETURN ON CAPITAL	..	11%	12%	14%

EFFICIENCY STANDARDS

	<i>under 150</i>	<i>150-250</i>	<i>over 250</i>
	<i>acres</i>	<i>acres</i>	<i>acres</i>
System Index	129	115	100
Farm Feed Acres per 100 acres	68.8	78.9	75.6
Livestock Units per 100 acres	46.5	45.5	35.8
Percentage of Intensive Livestock	63.4	54.7	48.6
Yield Index	97	96	97
Livestock Yield Index	96	94	95
Crop Yield Index	98	113	103
Output per Productive L.S.U.	£ 90.9	£ 82.9	£ 77.3
Milk Yield per cow (galls.)	814	771	805
Milk Sales per cow	£ 125	£ 116	£ 118
Forage Acres per Grazing L.S.U.	1.69	1.97	2.11
Farm Feed Acres per L.S.U.	1.55	1.86	2.17
Adj. Feed Acres per L.S.U.	2.45	2.62	2.86
Utilised S.E. per Farm Feed Acres	16.5 cwt	15.2 cwt	13.0 cwt
Milk Sales per Adj. Feed Ac.	£ 51.1	£ 45.9	£ 42.7
Livestock Output per Adj. Feed Acre	£ 36.8	£ 31.7	£ 27.1
Work Units per Man	249	254	250
Labour Cost per 100 M.W.U.	£ 180	£ 172	£ 176
Labour & Machinery Cost per £100 Net Output	£ 60.6	£ 58.3	59.4
Power & Machinery Costs per 1000 Tractor Work Units :	£	£	£
Licences, Insurance & Repairs	136	150	123
Fuel & Electricity	142	126	103
Contractors' Charges	105	70	23
Depreciation	182	177	153
<i>Total</i>	565	523	402
Crops per 100 acres :	<i>acres</i>	<i>acres</i>	<i>acres</i>
Cereals	25	28	31
Roots	8	5	6
Hops and Fruit	—	1	1
Miscellaneous	2	1	3
Grass	65	65	59

NON-MILK-SELLING FARMS

	<i>Page</i>
1. <i>Predominantly Livestock</i>	
Mainly Sheep and/or Cattle	18
Mainly Pigs and/or Poultry	
Mixed Livestock	
2. <i>Mixed Cropping and Stocking</i>	20
With Mixed Livestock	
With Livestock Mainly Sheep and/or Cattle	
3. <i>Predominantly Arable</i>	22
With Mixed Livestock	
4. <i>Intensive Arable</i>	24
Hops and Fruit with Mixed Livestock	
Mainly Fruit	
Mainly Market Garden	

RESULTS FROM NON-MILK-SELLING FARMS

Four main groups of farms are distinguished here, within which further type sub-groups are set out. In order of profitability, the groups take the following order :—

1. Intensive arable farms producing mainly hops, fruit or market garden crops.
2. Predominantly arable farms.
3. Farms with mixed crops and livestock.
4. Predominantly livestock farms.

Within the last group, in particular, the types of livestock have an important influence on the profitability of sub-groups. As in the case of dairy farms, there is a close relationship between size of farm and type of production. Thus pig and poultry production tends to be associated with the smaller holdings and cattle and sheep production with the larger, mainly grassland, farms. Similarly, the smaller arable farms mainly produce intensive sale crops, whilst on the larger ones cereals are a more important source of income.

Type of Farm: PREDOMINANTLY LIVESTOCK

	<i>Mainly Sheep and/or Cattle</i>	<i>Mainly Pigs and/or Poultry</i>	<i>Mixed Livestock</i>
Average Acreage ..	216	71½	72
Size range ..	168-321	53-129	25-140
	<i>acres</i>	<i>acres</i>	<i>acres</i>
Number of Farms ..	5	5	8
STANDARD OUTPUT :	%	%	%
Sheep and Cattle ..	88.7	18.4	48.8
Pigs and Poultry ..	5.9	72.7	42.2
Crops ..	5.4	8.9	9.0
Total ..	100.0	100.0	100.0

Results per 100 acres

OUTPUT	£	£	£
Cattle ..	353	851	1182
Sheep and Wool ..	2043	430	668
Pigs ..	2	2523	493
Poultry and Eggs ..	150	1817	1444
<i>Total Livestock</i> ..	2548	5621	3787
Crops ..	196	638	334
Miscellaneous ..	131	309	415
<i>Total Output</i> ..	2875	6568	4536
<i>Less</i> Feed Purchases ..	596	2794	1937
Seed Purchases ..	37	139	50
<i>Net Output</i> ..	2242	3635	2549

EXPENDITURE	£	£	£
Fertilizers ..	70	208	137
Rent and Rates ..	257	293	279
Labour—paid ..	534	657	382
unpaid ..	140	815	803
Power and Machinery ..	335	905	588
Miscellaneous ..	228	425	320
<i>Total</i> ..	1564	3303	2509

MANAGEMENT AND INVESTMENT INCOME ..	£ 678	£ 332	£ 40
<i>Add</i> Farmer and wife's labour ..	£ 140	£ 704	£ 804
NET FARM INCOME ..	£ 818	£1036	£ 844
TENANT'S CAPITAL per 100 acres ..	£3166	£4530	£3813
RETURN ON CAPITAL ..	21%	7%	1%

EFFICIENCY STANDARDS

	<i>Mainly Sheep and/or Cattle</i>	<i>Mainly Pigs and/or Poultry</i>	<i>Mixed Livestock</i>
System Index	91	173	149
Farm Feed Acres per 100 acres	86.7	80.7	86.3
Livestock Units per 100 acres	70.7	66.3	71.2
Percentage of Intensive Livestock	2.1	60.5	29.3
Yield Index	79	92	69
Livestock Yield Index	78	90	69
Crop Yield Index	91	151	82
Output per Productive L.S.U.	£ 37.7	£ 84.9	£ 49.5
Forage Acres per Grazing L.S.U.	1.32	2.07	1.63
Farm Feed Acres per L.S.U.	1.36	1.36	1.34
Adj. Feed Acres per L.S.U.	1.88	2.60	2.09
Utilised S.E. per Farm Feed Acre	22.7 cwt	14.8 cwt	19.1 cwt
Livestock Output per Adj. Feed Acre	£ 19.8	£ 33.4	£ 23.8
Work Units per man	314	246	302
Labour Cost per 100 M.W.U.	£ 165	£ 180	£ 144
Labour and Machinery Cost per £100 Net Output	£ 44.8	£ 64.3	£ 66.6
Power and Machinery Costs per 1000 Tractor Work Units :	£	£	£
Licences, Insurance and Repairs	74	147	88
Fuel & Electricity	77	167	112
Contractors' Charges	80	158	77
Depreciation	79	178	107
<i>Total</i>	<hr/> 310 <hr/>	<hr/> 650 <hr/>	<hr/> 384 <hr/>
Crops per 100 acres	<i>acres</i>	<i>acres</i>	<i>acres</i>
Cereals	8	44	13
Roots	2	1	2
Hops and Fruit	—	—	3
Miscellaneous	—	2	2
Grass	90	53	80

Type of Farm : MIXED CROPPING & STOCKING

			Mixed Livestock	Livestock Mainly Sheep and/or Cattle
Average Acreage .. ..	..	..	186½	284
Size range .. ..	..	..	59-407 acres	69-540 acres
Number of Farms .. ..	..	..	9	7
STANDARD OUTPUT			%	%
Sheep and Cattle .. ..	..	..	34.6	63.5
Pigs and Poultry .. ..	..	..	32.9	4.8
Crops .. ..	..	..	32.5	31.7
Total .. ..	..	..	100.0	100.0
<i>Results per 100 acres</i>				
OUTPUT			£	£
Cattle .. ..	..	..	628	642
Sheep and Wool .. ..	..	..	546	1186
Pigs .. ..	..	..	513	6
Poultry and Eggs .. ..	..	..	712	86
			<hr/>	<hr/>
<i>Total Livestock</i> .. ..	..	..	2399	1920
Crops .. ..	..	..	1619	1095
Miscellaneous .. ..	..	..	326	218
			<hr/>	<hr/>
<i>Total Output</i> .. ..	..	..	4344	3233
<i>Less</i> Feed Purchases .. ..	..	..	855	272
Seed Purchases .. ..	..	..	173	123
			<hr/>	<hr/>
<i>Net Output</i> .. ..	..	..	3316	2838
			<hr/>	<hr/>
EXPENDITURE			£	£
Fertilizers .. ..	..	..	253	184
Rent and Rates .. ..	..	..	243	270
Labour—paid .. ..	..	..	729	478
unpaid .. ..	..	..	337	327
Power and Machinery .. ..	..	..	718	647
Miscellaneous .. ..	..	..	332	261
			<hr/>	<hr/>
<i>Total</i> .. ..	..	..	2612	2167
			<hr/>	<hr/>
MANAGEMENT AND INVESTMENT INCOME ..	..	..	£ 704	£ 671
<i>Add</i> Farmer and wife's labour .. ..	..	..	£ 290	£ 278
NET FARM INCOME .. ..	..	..	£ 994	£ 949
TENANT'S CAPITAL per 100 acres .. ..	..	..	£4334	£4032
RETURN ON CAPITAL .. ..	..	..	16%	17%

EFFICIENCY STANDARDS

	<i>Mixed Livestock</i>	<i>Livestock Mainly Sheep and/or Cattle</i>
System Index	107	78
Farm Feed Acres per 100 acres	65.9	75.9
Livestock Units per 100 acres	44.0	47.1
Percentage of Intensive Livestock	26.7	2.3
Yield Index	92	98
Livestock Yield Index	81	91
Crop Yield Index	111	111
Output per Productive L.S.U.	£ 54.8	£ 42.4
Forage Acres per Grazing L.S.U.	1.99	1.65
Farm Feed Acres per L.S.U.	1.69	1.76
Adj. Feed Acres per L.S.U.	2.22	1.98
Utilised S.E. per Farm Feed Acre	18.4 cwt	19.3 cwt
Livestock Output per Adj. Feed Acre	£ 25.5	£ 21.6
Work Units per man	256	237
Labour Cost per 100 M.W.U.	£ 170	£ 183
Labour & Machinery Cost per £100 Net Output	£ 55.6	£ 53.3
Power and Machinery Costs per 1000 Tractor Work Units :	£	£
Licences, Insurance & Repairs	116	117
Fuel & Electricity	102	112
Contractors' Charges	56	48
Depreciation	205	249
<i>Total</i>	479	526
Crops per 100 acres	<i>acres</i>	<i>acres</i>
Cereals	42	27
Roots	7	6
Hops & Fruit	—	—
Miscellaneous	6	2
Grass	45	65

Type of Farm : PREDOMINANTLY ARABLE

				<i>With Mixed Livestock</i>
Average Acreage	..	..	..	328½
Size range	..	..	..	127-1015 acres
Number of Farms	..	..	..	8
STANDARD OUTPUT				%
Sheep and Cattle	..	..	..	24.4
Pigs and Poultry	..	..	..	10.5
Crops	..	..	..	65.1
Total	..	..	..	100.0
				<i>Results per 100 acres</i>
OUTPUT				£
Cattle	..	..	..	230
Sheep and Wool	..	..	..	524
Pigs	..	..	..	277
Poultry and Eggs	..	..	..	78
<i>Total Livestock</i>				1109
Crops	..	..	..	3036
Miscellaneous	..	..	..	193
<i>Total Output</i>				4338
<i>Less</i> Feed Purchases	..	..	..	230
Seed Purchases	..	..	..	358
<i>Net Output</i>				3750
EXPENDITURE				£
Fertilizers	..	..	..	266
Rent and Rates	..	..	..	322
Labour—paid	..	..	..	919
unpaid	..	..	..	146
Power and Machinery	..	..	..	756
Miscellaneous	..	..	..	346
<i>Total</i>				2755
MANAGEMENT AND INVESTMENT INCOME				£ 995
<i>Add</i> Farmer and wife's labour	..	..	..	£ 139
NET FARM INCOME	..	..	..	£1134
TENANT'S CAPITAL per 100 acres	..	..	..	£3647
RETURN ON CAPITAL	..	..	..	27%

EFFICIENCY STANDARDS

With Mixed Livestock

System Index	..	..	..	95
Farm Feed Acres per 100 acres	..	..	..	47.1
Livestock Units per 100 acres	..	..	..	23.8
Percentage of Intensive Livestock	..	..	..	23.6
Yield Index	..	..	..	109
Livestock Yield Index	..	..	..	90
Crop Yield Index	..	..	..	119
Output per Productive L.S.U.	..	..	..	£ 54.4
Forage Acres per Grazing L.S.U.	..	..	..	1.97
Farm Feed Acres per L.S.U.	..	..	..	2.31
Adj. Feed Acres per L.S.U.	..	..	..	2.66
Utilised S.E. per Farm Feed Acre	..	..	..	17.7 cwt
Livestock Output per Adj. Feed Acre	..	..	..	£ 21.4
Work Units per man	..	..	..	244
Labour Cost per M.W.U.	..	..	..	£ 181
Labour & Machinery Cost per £100 Net Output	..	..	..	£ 50.4
Power & Machinery Costs per 1,000 Tractor Work Units :				£
Licences, Insurance & Repairs	..	..	..	151
Fuel & Electricity	..	..	..	106
Contractors' Charges	..	..	..	29
Depreciation	..	..	..	198
<i>Total</i>	..	..	..	484
Crops per 100 acres				<i>acres</i>
Cereals	..	..	..	42
Roots	..	..	..	12
Hops & Fruit	..	..	..	—
Miscellaneous	..	..	..	13
Grass	..	..	..	33