L BURDEKIN & SONS LTD

Company Registration No. 505821

ABBREVIATED FINANCIAL STATEMENTS FOR THE

YEAR ENDED 5TH APRIL 2002



L BURDEKIN & SONS LTD

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2002

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L BURDEKIN & SONS LTD

ABBREVIATED BALANCE SHEET
AS AT 5TH APRIL 2002

	Notes	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS					
Tangible Assets	2		58221		64358
Investments	2		56013		53133
			114234		117491
CURRENT ASSETS					
Stock on Hand	3	14600		21359	
Debtors	4	10452		7922	
		25052		29281	
CREDITORS					
Amounts due within one year	5	34260		55255	
NET CURRENT LIABILITIES			(9208)		(25974)
TOTAL ASSETS LESS CURRENT LIABILITIES			£ 105026		£ 91517
CAPITAL AND RESERVES					
Share Capital	6		5000		5000
Reserves			100026		86517
			£ 105026		£ 91517

The directors confirm that:

(a) for the year in question the company was entitled to exemption under sub-section (1) of section 249A of the Companies Act 1985,

(b) no notice has been deposited under section 249B(2) in relation to its accounts for the financial year, and

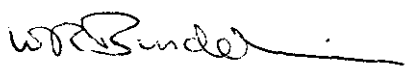
(c) they acknowledge their responsibilities for:

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

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

Approved by the Board :-



W R Burdekin - Director 22nd May 2002

L BURDEKIN & SONS LTD

NOTES ON ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2002

1. ACCOUNTING POLICIES

a. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities.

b. Turnover represents the net amount of invoices to customers less credit notes for goods returned, excluding VAT.

c. Depreciation is provided on a reducing balance basis. The following rates have been applied :

Vehicles	20%
Plant and Equipment	15%
Fixtures and Fittings	15%

It is the company's policy to maintain its properties in a continual state of sound repair. The Directors consider that the remaining useful lives of these properties and their estimated residual values are such that their depreciation is not significant. Accordingly, no depreciation is provided on these properties.

d. Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated price less the estimated cost of disposal.

e. The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

f. The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

g. Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases) the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable over the term of the lease. The corresponding liability to the leasing company is included as an obligation under finance leases. Depreciation on leased assets is charged to the profit & loss account on the same basis as shown above. Leasing payments are treated as consisting of capital and interest elements, and interest is charged to the profit & loss account on an actuarial basis.
All other leases are treated as `operating leases' and the relevant annual rentals are charged to the profit & loss account on a straight line basis over the lease term.

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NOTES ON ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2002

2. FIXED ASSETS

Tangible Assets

	Motor Vehicles £	Tractors& Equipment £	Fixtures & Fittings £	Property £	TOTAL £
COST					
At 6th April 2001	11495	141427	1748	19611	174281
Additions in year	-	851	755	-	1606
At 5th April 2002	11495	142278	2503	19611	175887
DEPRECIATION					
At 6th April 2001	6865	96665	1490	4903	109923
Charge for year	926	6778	39	-	7743
At 5th April 2002	7791	103443	1529	4903	117666
NET BOOK VALUE					
At 5th April 2002	3704	38835	974	14708	58221
At 5th April 2001	4630	44762	258	14708	64358

Investments

	2002 £	2001 £
Herd Capital Account	12800	12800
Increase Herd Capital Account	2880	-
Milk Quota at cost	40333	40333
	56013	53133

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NOTES ON ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2002

3. STOCKS

	2002 £	2001 £
Immature Livestock & Produce on Hand	6600	13359
Tenantright	8000	8000
	14600	21359

4. DEBTORS

	£	£
Amounts due within one year		
Trade Debtors	8645	5889
Other Taxation & Social Security Charges	1406	1394
Prepayments	381	619
ACT Deposit	20	20
	10452	7922

5. CREDITORS

	£	£
Amounts due within one year		
Bank Current Account	9343	29724
Bank Loan Account	6586	8153
Bank Loan Account	5077	7581
Trade Creditors	8810	6121
Corporation Taxation	786	39
Other Taxation & Social Security Charges	167	247
Accruals	1255	1637
Director's Loan Account-WRB+SB	113	(370)
Director's Loan Account-WEB	2123	2123
	34260	55255

6. SHARE CAPITAL

	£	£
Authorised	5000	5000
Issued and Fully Paid	5000	5000