SYKES HOUSE FARM LIMITED

ABBREVIATED FINANCIAL STATEMENTS

30 JUNE 2000

Registered number: 00917409

LITHGOW, PERKINS & CO

CHARTERED ACCOUNTANTS

Harrogate

SYKES HOUSE FARM LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30 June 2000

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SYKES HOUSE FARM LIMITED

Auditors' report to
Sykes House Farm Limited
under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 June 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion
We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion
In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.

Lithgow Perkins & Co

LITHGOW, PERKINS & CO
Chartered Accountants and
Registered Auditors

Crown Chambers
Princes Street
Harrogate

12 September 2000

SYKES HOUSE FARM LIMITED

ABBREVIATED BALANCE SHEET

at 30 June 2000

	Note	2000 £	2000 £	1999 £	1999 £
Fixed assets					
Tangible assets	2		339,508		339,781
Current assets					
Stocks		80,754		74,341	
Debtors	3	364,087		304,235	
Cash at bank and in hand		60,318		54,672	
		505,159		433,248	
Creditors: amounts falling due within one year		(274,447)		(217,001)	
Net current assets			230,712		216,247
Total assets less current liabilities			570,220		556,028
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			569,220		555,028
Total shareholders' funds			570,220		556,028

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 12 September 2000 and signed on its behalf by:

M. P. Smith.

M P Smith
Director

SYKES HOUSE FARM LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 June 2000

1 Accounting policies

Basis of accounting
The financial statements have been prepared under the historical cost convention.

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover
Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Depreciation
Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Land and buildings	1% on the straight line method excluding land
Other tangible fixed assets	10%-25% on the reducing balance method

Leases and hire purchase contracts
Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Stocks
Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation
Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pensions

Defined contribution scheme
Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

SYKES HOUSE FARM LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 June 2000

2 Fixed assets

	Tangible fixed assets £
Cost	
1 July 1999	585,560
Additions	23,306
30 June 2000	608,866
Depreciation	
1 July 1999	245,778
Charge for the year	23,580
30 June 2000	269,358
Net book amount	
30 June 2000	339,508
1 July 1999	339,781

3 Debtors

Debtors includes a loan to a director of the company, M P Smith, details of which are as follows:

	2000 £	1999 £
Amount outstanding at beginning of year	-	1,866
Amount outstanding at end of year	1,264	-
Maximum outstanding during the year	1,264	1,866

4 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
Allotted called up and fully paid				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

5 Directors' interests and loans

The company paid M P Smith, a director, £4,000 rent.