Registration number 00917409

SYKES HOUSE FARM LIMITED

Abbreviated accounts

for the year ended 30 June 2002

SYKES HOUSE FARM LIMITED

Contents

Independent auditors' report to SYKES HOUSE FARM LIMITED under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of SYKES HOUSE FARM LIMITED for the year ended 30 June 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 accounts and that the abbreviated accounts are properly prepared.The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 30 June 2002, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Lithgow Perkins LLP

Lithgow Perkins LLP
Chartered Accountants and
Registered Auditor

Crown Chambers
Princes Street
Harrogate

11 September 2002

SYKES HOUSE FARM LIMITED

Abbreviated balance sheet
as at 30 June 2002

		2002		2001	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	2		432,576		368,858
Current assets					
Stocks		80,358		116,236	
Debtors		533,399		476,402	
Cash at bank and in hand		103		115,722	
		613,860		708,360	
Creditors: amounts falling due within one year	3	(360,270)		(475,674)	
Net current assets			253,590		232,686
Net assets			686,166		601,544
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			685,166		600,544
Shareholders' funds			686,166		601,544

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by section Section A of Part 1 of the Companies Act 1985 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.
The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 11 September 2002 and signed on its behalf by

M P Smith M. P. Smith.
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

SYKES HOUSE FARM LIMITED

Notes to the abbreviated financial statements
for the year ended 30 June 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over one hundred years
Fixtures, fittings and equipment	-	10% Reducing Balance
Motor vehicles	-	25% Reducing Balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Notes to the abbreviated financial statements for the year ended 30 June 2002

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 July 2001	650,695
Additions	103,759
Disposals	(10,380)
At 30 June 2002	744,074
Depreciation	
At 1 July 2001	281,838
On disposals	(8,995)
Charge for year	38,655
At 30 June 2002	311,498
Net book values	
At 30 June 2002	432,576
At 30 June 2001	368,857

3. Creditors: amounts falling due within one year

	2002 £	2001 £
Creditors include the following:		
Secured creditors	8,828	-

4. Share capital

	2002 £	2001 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

5. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum
	2002	2001	in year
	£	£	£
M P Smith	1,678	1,945	1,945

The company paid M P Smith, a director, £20,000 rent (2001 £20,000).