

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD

20 FEBRUARY 2001 TO 30 JUNE 2002

FOR

THE FUNNY FARM PLAYS LIMITED



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THE FUNNY FARM PLAYS LIMITED

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FOR THE PERIOD 20 FEBRUARY 2001 TO 30 JUNE 2002

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THE FUNNY FARM PLAYS LIMITED

COMPANY INFORMATION

FOR THE PERIOD 20 FEBRUARY 2001 TO 30 JUNE 2002

DIRECTORS:

Mr N M Male
Mrs J A Male

SECRETARY:

Mrs J A Male

REGISTERED OFFICE:

Bush Farm
Landford Wood
Salisbury
Wiltshire
SP5 2EU

REGISTERED NUMBER:

4163821 (England and Wales)

AUDITORS:

Martin and Company
Chartered Accountants
and Registered Auditors
25 St Thomas Street
Winchester
Hampshire
SO23 9DD

THE FUNNY FARM PLAYS LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO
THE FUNNY FARM PLAYS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the period 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 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 consider 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 did 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 three to five are properly prepared in accordance with those provisions.



Martin and Company
Chartered Accountants
and Registered Auditors
25 St Thomas Street
Winchester
Hampshire
SO23 9DD

Dated: 19th December 2002.

THE FUNNY FARM PLAYS LIMITED**ABBREVIATED BALANCE SHEET****30 JUNE 2002**

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		85,769
CURRENT ASSETS			
Stocks		2,142	
Debtors		1,418	
Cash at bank and in hand		<u>3,205</u>	
		6,765	
CREDITORS			
Amounts falling due within one year		<u>73,281</u>	
NET CURRENT LIABILITIES			<u>(66,516)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			19,253
CREDITORS			
Amounts falling due after more than one year			<u>64,849</u>
			<u>£(45,596)</u>
CAPITAL AND RESERVES			
Called up share capital	3		100
Profit and loss account			<u>(45,696)</u>
SHAREHOLDERS' FUNDS			<u>£(45,596)</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Mr N M Male - DIRECTOR

Approved by the Board on 17.12.02

The notes form part of these financial statements

THE FUNNY FARM PLAYS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE PERIOD 20 FEBRUARY 2001 TO 30 JUNE 2002**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- not provided
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Consolidation

The company is part of a small group. The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These accounts therefore present information about the company as an individual undertaking and not about its group.

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
Additions	100,858
Disposals	(98)
At 30 June 2002	100,760
DEPRECIATION:	
Charge for period	14,991
At 30 June 2002	14,991
NET BOOK VALUE:	
At 30 June 2002	85,769

THE FUNNY FARM PLAYS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE PERIOD 20 FEBRUARY 2001 TO 30 JUNE 2002**

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u>100</u>

The following shares were allotted and fully paid for cash at par during the period:

100 Ordinary shares of £1 each

4. ULTIMATE PARENT COMPANY

The ultimate parent company is Lagan Farms (Dorset) Limited.

The ultimate controlling party is The Clarke Family Discretionary Trust. The trustees are Mrs S E Clarke, Mr R W Clarke and Mr N M Male who are also directors of the parent company.

5. TRANSACTIONS WITH DIRECTORS

Included in creditors: amounts falling due within one year is a balance of £29,625 owing to Mr N M Male and Mrs J A Male.

6. RELATED PARTY DISCLOSURES

During the period the company received a loan of £64,849 from the parent company Lagan Farms (Dorset) Limited. At the balance sheet date the full amount was outstanding.

Mr N M Male and Mrs J A Male are both directors of Quantum Management (International) Limited. In October 2002 Quantum Management (International) Limited invoiced the company £30,555 plus VAT for the services of Mr N M Male and Mrs J A Male during the period ended 30th June 2002. This invoice has been accrued for at the balance sheet date.