

ELGRO POTATOES LIMITED

Company Number: 4222821

**ABBREVIATED STATUTORY ACCOUNTS
FOR THE PERIOD
24 MAY 2001 TO 30 JUNE 2002**



ELGRO POTATOES LIMITED

Contents

	<u>Page</u>
Auditors' Report	1
Balance Sheet	2
Notes to the Financial Statements	3

ELGRO POTATOES LIMITED

**INDEPENDENT AUDITORS' REPORT TO
ELGRO POTATOES LIMITED**

Pursuant to Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 and 3 together with the financial statements of the company for the period 24 May 2001 to 30 June 2002 prepared under section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

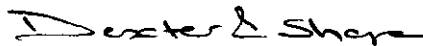
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 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, and the abbreviated accounts on pages 2 and 3 are properly prepared in accordance with those provisions.



**DEXTER & SHARPE
Chartered Certified Accountants
and Registered Auditors**

**5 South Square,
Boston,
Lincolnshire.**

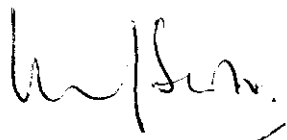
8 October 2002

ELGRO POTATOES LIMITED

Abbreviated Balance Sheet as at 30 June 2002

<u>Notes</u>		<u>2002</u> <u>£</u>
	Current Assets	
2	Debtors	592,899
	Cash at Bank and in Hand	<u>268,754</u>
		861,653
3	Creditors: amounts falling due within one year	<u>704,484</u>
	Net Current Assets being	
	Total Assets Less Current Liabilities	157,169
3	Creditors: Amounts Falling Due After More than One Year	<u>78,773</u>
		<u>78,396</u>
	Capital and Reserves	
4	Called Up Share Capital	2,334
	Profit and Loss Account	<u>76,062</u>
	Shareholders' Funds	<u>78,396</u>

The abbreviated accounts which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 8th October 2002 and signed on its behalf.



M.J. SCOTT
Director

The notes on page 3 form part of these financial statement

ELGRO POTATOES LIMITED

Notes to the Abbreviated Accounts for the Period 24 May 2001 to 30 June 2002

1. ACCOUNTING POLICIES

Basis of Preparation of Financial Statements

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

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Pension Scheme

The company operates a defined contribution pension scheme for the benefit of one of its directors.

Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2. DEBTORS

All debtors are due within one year.

3. CREDITORS

There are no secured creditors.

4. SHARE CAPITAL

Authorised

Ordinary Shares of £1 each	<u>5,000</u>
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Allotted, Issued and Fully Paid

Ordinary Shares of £1 each	<u>2,334</u>
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One subscriber share was issued on incorporation on 24 May 2001. On 28 June 2001 a further 2,333 ordinary shares of £1 each were allotted, and full payment was received for all shares.