

JC 17828

Goodfellow & Steven Group Limited

**Abbreviated accounts
for the year ended 29 January 2000**

Registered number SC107828

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Goodfellow & Steven Group Limited

Report of the auditors to the shareholders pursuant to Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the accounts of the company for the year ended 29 January 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the directors and the 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 section 246(5) and (6) of the Act to the Registrar of Companies and whether the account to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated account 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 accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions..



Henderson Loggie
Chartered Accountants
Registered Auditors
Dundee

19 April 2000

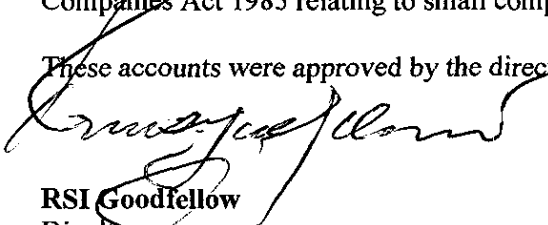
Goodfellow & Steven Group Limited

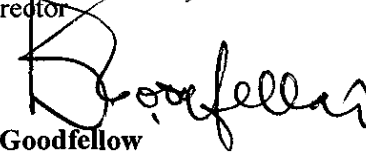
Balance sheet at 29 January 2000

	Note	£	2000 £	£	1999 £
Fixed assets					
Tangible assets	2		1,310,369		1,307,798
Investments	3		84,102		84,102
			<u>1,394,471</u>		<u>1,391,900</u>
Current assets					
Debtors		82,333		174,645	
Cash at bank and in hand		150,881		97,199	
			<u>233,214</u>	<u>271,844</u>	
Creditors					
Amounts falling due within one year	4	41,181		43,016	
			<u>192,033</u>		<u>228,828</u>
Net current assets					
			<u>1,586,504</u>		<u>1,620,728</u>
Total assets less current liabilities					
Creditors					
Amounts falling due after more than one year	4		153,131		175,000
			<u>1,433,373</u>		<u>1,445,728</u>
Net assets					
Capital and reserves					
Called up share capital	5		10,000		10,000
Revaluation reserve			602,687		602,687
Other reserves			219,162		219,162
Profit and loss account			601,524		613,879
			<u>1,433,373</u>		<u>1,445,728</u>
Shareholders funds					

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

These accounts were approved by the directors on 19 April 2000 and are signed on their behalf by


RSI Goodfellow
Director


D Goodfellow
Director

The notes on pages 3 to 5 form part of these accounts.

Goodfellow & Steven Group Limited

Notes to the accounts

1 Accounting policies

Accounting convention

The accounts have been prepared in accordance with applicable accounting standards under the historical cost convention, modified to include the revaluation of certain fixed assets, and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover represents income from the letting of property and management charges and arises wholly in the United Kingdom.

Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated so as to write off the cost, less its estimated residual value of each asset, over its useful life of that asset:

Motor vehicles	25% straight line basis
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Heritable property is included at valuation. In the directors' opinion the residual value of the property is such that depreciation, as required by the Companies Act 1985 and Statements of Standard Accounting Practice, would not be material.

Hire purchase contracts

Assets held under hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligation is charged to the profit and loss account over the period of the contract.

Pension cost

The company operates a defined contribution pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

Goodfellow & Steven Group Limited

Notes to the accounts (continued)

2 Tangible fixed assets

	Tangible fixed assets £
Cost or valuation	
At 30 January 1999	1,327,751
Additions	11,500
Disposals	(13,107)
At 29 January 2000	1,326,144
Depreciation	
At 30 January 1999	19,953
Charge for the year	2,875
Disposals	(7,053)
At 29 January 2000	15,775
Net book value	
At 29 January 2000	<u><u>1,310,369</u></u>
At 30 January 1999	<u><u>1,307,798</u></u>

3 Investments

	£
Cost and net book value	
At 30 January 1999 and 29 January 2000	<u><u>84,102</u></u>

The company owns 100% of the issued share capital of the companies listed below.

	2000 £	1999 £
Aggregate capital and reserves		
Abertay Bakery Limited	107,623	56,132
Goodfellows of Dundee Limited	(16,638)	(17,452)
Brodev Limited	(317)	(302)
Profit/(loss) for the year		
Abertay Bakery Limited	51,491	(36,361)
Goodfellows of Dundee Limited	814	(2,270)

Goodfellow & Steven Group Limited

Notes to the accounts (continued)

4 Creditors

	2000	1999
	£	£
Creditors include the following:		
Repayable by instalments due after more than five years	25,000	50,000
Secured creditors	<u>180,814</u>	<u>200,000</u>

5 Share capital

Authorised		
12,500 ordinary shares of £1 each	<u>12,500</u>	<u>12,500</u>
 Allotted, called up and fully paid		
10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>