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DINWIDDIES FARM RECORDS LIMITED

ABREVIATED ACCOUNTS

FOR THE YEAR ENDED

31ST JANUARY 2000



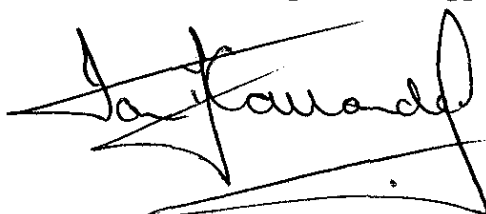
DINWIDDIES FARM RECORDS LIMITED

ABREVIATED BALANCE SHEET As at 31st January 2000

	Note	2000 £	1999 £
FIXED ASSETS			
Intangible assets	2	58,270	61,870
Tangible assets	3	60,315	75,078
		118,585	136,948
CURRENT ASSETS			
Stocks		41,042	33,631
Debtors		97,195	111,114
Directors loan		-	5,453
Investments		500	500
		138,737	150,698
CREDITORS: Amounts falling due within one year		151,302	153,336
NET CURRENT (LIABILITIES)		(12,565)	(2,638)
TOTAL ASSETS LESS CURRENT LIABILITIES		106,020	134,310
CREDITORS: Amounts falling due after more than one year	5	(48,452)	(60,934)
ACCRUALS AND DEFERRED INCOME		-	(564)
NET ASSETS		57,568	72,812
CAPITAL AND RESERVES			
Called up share capital	6	3,100	3,100
Profit and loss account		54,468	69,712
		57,568	72,812

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

This report was approved by the directors on 31st October 2000.

 Director

DINWIDDIES FARM RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

At 31st January 2000

1. ACCOUNTING POLICIES

a) Accounting Convention

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

b) Depreciation of Tangible Fixed Assets

The cost of tangible fixed assets is written off in equal annual instalments over their expected useful lives as follows:-

Property	Over 40 years
Furnishings fittings etc	Over 10 years
Motor vehicles	Over 5 years
Computer equipment	Over 4 years

c) Stocks

Stocks are valued at the lower of cost and net realisable value having due regard to obsolete or slow moving items.

d) Deferred Taxation

Provision is made for deferred taxation using the liability method on all timing differences.

e) Deferred Government Grants

Government grants relating to capital acquisitions are credited to a deferral account and amortised over the expected useful life of the relevant asset by equal annual instalments. Grants relating to the provision of employment are credited to a deferral account and amortised over the expected life of the project.

f) Leasing and Hire Purchase Commitments

Assets obtained under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their expected useful lives. The interest element of the rental obligations is charged to profit and loss account over the period of the lease and represents a constant proportion of the balance of capital payments outstanding. Rentals paid under operating leases are charged to income on a straight line basis over the lease term. Losses arising from settlement of finance leases are recognised when incurred.

g) Pension Plans

The company operates a defined contribution pension scheme whereby the company agrees to pay, for two eligible employees, defined contributions. The pension charge represents pension contributions payable by the company for the year to the fund and amounted to £1,440 (1999 £1,440). The company's liability is limited to the amount of the contribution. The liability for meeting future pension payments rests solely with the employees personal pension scheme.

DINWIDDIES FARM RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

As at 31st January 2000

1. ACCOUNTING POLICIES (CONTINUED)

h) Goodwill

Purchased goodwill is capitalised and depreciated over it's economic life.

2. INTANGIBLE FIXED ASSETS	Fraser's £	Others £	2000 £	1999 £
Goodwill				
Cost				
As at 31st January 1999	70,000	2,000	72,000	72,000
As at 31st January 2000	70,000	2,000	72,000	72,000
Amortisation				
As at 31st January 1999	9,830	300	10,130	6,530
Provided for year	3,500	100	3,600	3,600
As at 31st January 2000	13,330	400	13,730	10,130
Net Book Amounts				
As at 31st January 2000	56,670	1,600	58,270	61,870

3. TANGIBLE FIXED ASSETS

	2000 £	1999 £
Cost		
As at 31st January 1999	152,269	131,962
Additions	459	39,607
Disposals	10,750	19,300
As at 31st January 2000	141,978	152,269
Depreciation		
As at 31st January 1999	77,191	71,321
For year	13,018	17,356
On disposals	8,546	11,486
As at 31st January 2000	81,663	77,191
Net Book Amounts		
As at 31st January 2000	60,315	75,078

DINWIDDIES FARM RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

At 31st January 2000

4. CREDITORS: Amounts falling due	2000	1999
after one year	£	£
Bank loans repayable by instalments	41,361	47,886
Obligations under hire purchase contracts	7,091	13,048
	48,452	60,934
LOANS		
Repayable within one year	5,500	5,100
Repayable after one year before five years	27,500	25,200
Repayable after five years	13,861	22,686
	46,861	52,986
Less: amounts falling due within one year	5,500	5,100
Amounts falling due after more than one year	41,361	47,886
Hire Purchase Contracts		
Repayable within one year	7,268	9,277
Repayable after one year before five years	8,666	15,934
	15,934	25,211
Less: finance charges allocated to future periods	2,886	4,422
	13,048	20,789
Shown as:		
Current obligations	5,957	7,741
Repayable between two and five years	7,091	13,048
	13,048	20,789

Creditors include amounts totalling £57,541 secured by a bond and floating charge over the assets of the company (1999 £105,720).

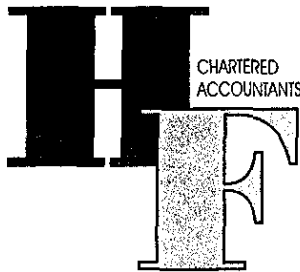
DINWIDDIES FARM RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

At 31st January 2000

5. CALLED UP SHARE CAPITAL

	2000 Shares	1999 Shares	2000 £	1999 £
AUTHORISED				
Ordinary £1 shares	5,000	5,000	5,000	5,000
ALLOTTED ISSUED AND FULLY PAID				
Ordinary £1 shares	3,100	3,100	3,100	3,100



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HUNTER FAULDS & CO
CHARTERED ACCOUNTANTS

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AUDITORS REPORT TO DINWIDDIES FARM RECORDS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 1 to 5 together with the financial statements of Dinwiddies Farm Records Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st January 2000.

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 section 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 audited 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 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 accounts prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985 in respect of the year ended 31st January 2000 and the abbreviated accounts on pages 1 to 5 have been properly prepared in accordance with those provisions.

CHARTERED ACCOUNTANTS
REGISTERED AUDITORS

Cumnock
31st October 2000

S. J. BROWN ♦ A. J. SMITH ♦ R. T. A. WALKER

Registered to carry on audit work and authorised to carry on investment business by the Institute of Chartered Accountants of Scotland