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DINWIDDIES FARM RECORDS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31ST JANUARY 2001

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COMPANIES HOUSE

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16/11/01

DINWIDDIES FARM RECORDS LIMITED

ABBREVIATED BALANCE SHEET As at 31st January 2001

	Note	2001 £	2000 £
FIXED ASSETS			
Intangible assets	2	64,170	58,270
Tangible assets	3	41,757	60,315
		105,927	118,585
CURRENT ASSETS			
Stocks		28,568	41,042
Debtors		108,892	97,195
Investments		500	500
		137,960	138,737
CREDITORS: Amounts falling due within one year			
		149,706	151,302
NET CURRENT (LIABILITIES)		(11,746)	(12,565)
TOTAL ASSETS LESS CURRENT LIABILITIES		94,181	106,020
CREDITORS: Amounts falling due after more than one year	4		
		(36,315)	(48,452)
NET ASSETS		57,866	57,568
CAPITAL AND RESERVES			
Called up share capital	5	3,100	3,100
Profit and loss account		54,766	54,468
		57,866	57,568

The directors:

1. confirm that for the year ended 31st January 2001 the company was entitled to the exemptions under subsection (1) of section 249A CA 1985;
2. confirm that no notice requiring an audit has been deposited under subsection (2) of S249B CA 1985 in relation to the accounts for the financial year; and

DINWIDDIES FARM RECORDS LIMITED

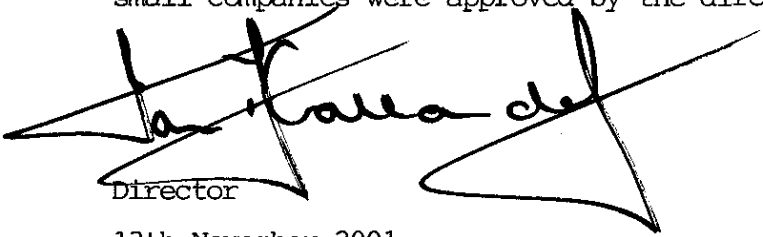
ABBREVIATED BALANCE SHEET (CONTINUED)

As at 31st January 2001

3. acknowledge their responsibility for:

- a) ensuring that the company keeps accounting records which comply with Section 221 CA 1985; and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to the accounts, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and applicable to small companies were approved by the directors on 13th November 2001.



Director

13th November 2001

DINWIDDIES FARM RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

At 31st January 2001

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 (2000 £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.

h) Goodwill

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

DINWIDDIES FARM RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

At 31st January 2001

2. INTANGIBLE FIXED ASSETS	Fraser's £	Others £	2001 £	2000 £
Goodwill				
Cost				
As at 31st January 2000	70,000	2,000	72,000	72,000
Additions	-	10,000	10,000	-
As at 31st January 2001	70,000	12,000	82,000	72,000
Amortisation				
As at 31st January 2000	13,330	400	13,730	10,130
Provided for year	3,500	600	4,100	3,600
As at 31st January 2001	16,830	1,000	17,830	13,730
Net Book Amounts				
As at 31st January 2001	53,170	11,000	64,170	58,270

3. TANGIBLE FIXED ASSETS

	2001 £	2000 £
Cost		
As at 31st January 2000	141,978	152,269
Additions	-	459
Disposals	16,195	10,750
As at 31st January 2001	125,783	141,978
Depreciation		
As at 31st January 2000	81,663	77,191
For year	9,652	13,018
On disposals	7,289	8,546
As at 31st January 2001	84,026	81,663
Net Book Amounts		
As at 31st January 2001	41,757	60,315

DINWIDDIES FARM RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

At 31st January 2001

4. CREDITORS: Amounts falling due	2001	2000
after one year	£	£
Bank loans repayable by instalments	35,255	41,361
Obligations under hire purchase contracts	1,060	7,091
	36,315	48,452
Loans		
Repayable within one year	6,000	5,500
Repayable after one year before five years	29,748	27,500
Repayable after five years	5,507	13,861
	41,255	46,861
Less: amounts falling due within one year	6,000	5,500
Amounts falling due after more than one year	35,255	41,361
Hire Purchase Contracts		
Repayable within one year	5,090	7,268
Repayable after one year before five years	1,272	8,666
	6,362	15,934
Less finance charges allocated to future periods	1,061	2,886
	5,301	13,048
Shown as:		
Current obligations	4,241	5,957
Repayable between two and five years	1,060	7,091
	5,301	13,048

Creditors include amounts totalling £81,560 secured by a bond and floating charge over the assets of the company (2000 £57,541).

DINWIDDIES FARM RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

At 31st January 2001

5. CALLED UP SHARE CAPITAL

	2001 Shares	2000 Shares	2001 £	2000 £
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