

DINWIDDIES FARM RECORDS LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2003**

Company Registration No. SC32839 (Scotland)



DINWIDDIES FARM RECORDS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Intangible assets	2	55,965		60,070	
Tangible assets	2	39,501		42,294	
		<u>95,466</u>		<u>102,364</u>	
Current assets					
Stocks		21,878		22,340	
Debtors		99,798		120,898	
		<u>121,676</u>		<u>143,238</u>	
Creditors: amounts falling due within one year		<u>(131,746)</u>		<u>(156,485)</u>	
Net current liabilities		<u>(10,070)</u>		<u>(13,247)</u>	
Total assets less current liabilities		<u>85,396</u>		<u>89,117</u>	
Creditors: amounts falling due after more than one year	3	<u>(21,085)</u>		<u>(28,303)</u>	
		<u>64,311</u>		<u>60,814</u>	
Capital and reserves					
Called up share capital	4	3,400		3,400	
Profit and loss account		60,911		57,414	
Shareholders' funds		<u>64,311</u>		<u>60,814</u>	

DINWIDDIES FARM RECORDS LIMITED

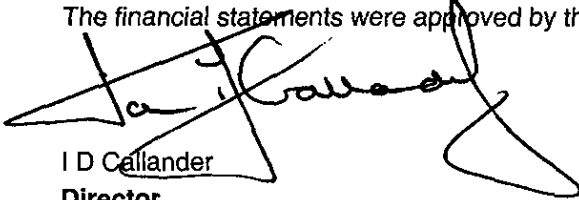
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 JANUARY 2003

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 20 April 2003



I D Callander
Director

DINWIDDIES FARM RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2003

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Over 40 years
Plant and machinery	Over 10 years
Computer equipment	over 4 years
Fixtures, fittings & equipment	Over 10 years
Motor vehicles	Over 5 years

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

DINWIDDIES FARM RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2003

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 February 2002	82,000	121,314	203,314
Additions	-	10,670	10,670
Disposals	-	(24,308)	(24,308)
At 31 January 2003	82,000	107,676	189,676
Depreciation			
At 1 February 2002	21,930	79,020	100,950
On disposals	-	(15,452)	(15,452)
Charge for the year	4,105	4,607	8,712
At 31 January 2003	26,035	68,175	94,210
Net book value			
At 31 January 2003	55,965	39,501	95,466
At 31 January 2002	60,070	42,294	102,364

3 Creditors: amounts falling due after more than one year

	2003 £	2002 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	-	15,441

4 Share capital

	2003 £	2002 £
Authorised		
5,000 Ordinary £1 shares of £ 1 each	5,000	5,000
Allotted, called up and fully paid		
3,400 of each	3,400	3,400