

**FARM & HOUSEHOLD STORES (INVERNESS)
LIMITED**

ABBREVIATED FINANCIAL STATEMENTS

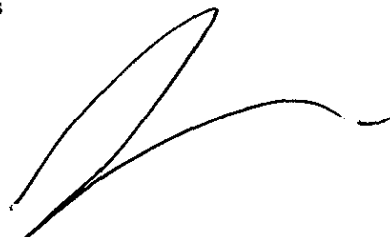
31 JANUARY 2000

Registered number: SC033283

FRAME KENNEDY & FORREST

CHARTERED ACCOUNTANTS

Inverness

A handwritten signature in black ink, consisting of a large, stylized 'F' followed by a horizontal line.

SCT S9JZ6SP6 0719
COMPANIES HOUSE 02/08/00

FARM & HOUSEHOLD STORES (INVERNESS) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 January 2000

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FARM & HOUSEHOLD STORES (INVERNESS) LIMITED**Auditors' report to
Farm & Household Stores (Inverness) Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 January 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

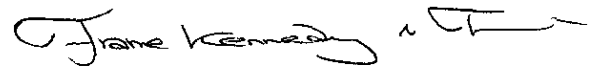
Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.

Inverness
31 May 2000



Frame Kennedy & Forrest
Registered Auditors
Chartered Accountants

FARM & HOUSEHOLD STORES (INVERNESS) LIMITED**ABBREVIATED BALANCE SHEET**

at 31 January 2000

	Note	£	2000 £	£	1999 £
Fixed assets					
Tangible assets	2		496,914		503,665
Investments	2		2,000		2,000
			<u>498,914</u>		<u>505,665</u>
Current assets					
Stocks		333,934		330,566	
Debtors		25,135		19,031	
Cash at bank and in hand		350,969		279,461	
			<u>710,038</u>	<u>629,058</u>	
Creditors: amounts falling due within one year			<u>(134,007)</u>	<u>(142,704)</u>	
Net current assets			576,031		486,354
Total assets less current liabilities			<u>1,074,945</u>		<u>992,019</u>
Provision for liabilities and charges			(7,483)		(7,483)
			<u>1,067,462</u>		<u>984,536</u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			1,057,462		974,536
Total shareholders' funds			<u>1,067,462</u>		<u>984,536</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 31 May 2000 and signed on its behalf by:



S W Jack
Director

FARM & HOUSEHOLD STORES (INVERNESS) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 January 2000

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	Nil
Freehold buildings	2.5% per annum on cost
Plant and machinery	10% per annum on a reducing balance
Motor vehicles	25% per annum on a reducing balance

2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments £	Total £
1 February 1999	726,466	5,375	731,841
Additions	14,884	-	14,884
31 January 2000	741,350	5,375	746,725
Depreciation			
1 February 1999	222,801	3,375	226,176
Charge for the year	21,635	-	21,635
31 January 2000	244,436	3,375	247,811
Net book amount			
31 January 2000	496,914	2,000	498,914
1 February 1999	503,665	2,000	505,665

FARM & HOUSEHOLD STORES (INVERNESS) LIMITED**NOTES ON ABBREVIATED FINANCIAL STATEMENTS****31 January 2000****3 Called up share capital**

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>