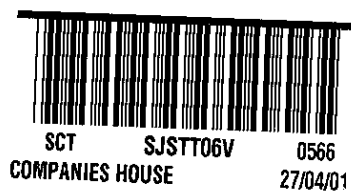


Abbreviated Financial Statements for the Year Ended 30 June 2000

for

Hillslap And Greenhill Limited

Sam.



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for the Year Ended 30 June 2000**

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**Company Information
for the Year Ended 30 June 2000**

DIRECTORS: T E Douglas
Mrs M Douglas

SECRETARY: T E Douglas

REGISTERED OFFICE: Glendearg Farm
Galashiels
Selkirkshire
TD1 2NR

REGISTERED NUMBER: SC034325

ACCOUNTANTS: Douglas Home & Co
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Abbreviated Balance Sheet
30 June 2000

		30.6.00		30.6.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		249,701		246,771
Investments	3		5,000		5,000
			<u>254,701</u>		<u>251,771</u>
CURRENT ASSETS:					
Stocks		12,320		13,891	
Debtors		15,857		8,887	
Cash at bank		277		272	
		<u>28,454</u>		<u>23,050</u>	
CREDITORS: Amounts falling due within one year	4	83,404		77,394	
NET CURRENT LIABILITIES:			<u>(54,950)</u>		<u>(54,344)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£199,751</u>		<u>£197,427</u>
CAPITAL AND RESERVES:					
Called up share capital	5		10,000		10,000
Profit and loss account			189,751		187,427
SHAREHOLDERS' FUNDS:			<u>£199,751</u>		<u>£197,427</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

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

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

ON BEHALF OF THE BOARD:



T E Douglas - DIRECTOR

Approved by the Board on 29/4/2001

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2000**

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Sheep flock	- not provided
Cattle herd	- not provided
Improvements to property	- 10% on reducing balance
Plant & machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

No depreciation is provided on Land and Buildings as, in the opinion of the Directors, the residual value is so high that any depreciation charge would be immaterial.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 1999	299,284
Additions	10,462
Disposals	(9)
At 30 June 2000	309,737
DEPRECIATION:	
At 1 July 1999	52,513
Charge for year	7,523
At 30 June 2000	60,036
NET BOOK VALUE:	
At 30 June 2000	249,701
At 30 June 1999	246,771

Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2000

3. **FIXED ASSET INVESTMENTS**

	£
COST:	
At 1 July 1999	
and 30 June 2000	<u>5,000</u>
NET BOOK VALUE:	
At 30 June 2000	<u>5,000</u>
At 30 June 1999	<u>5,000</u>

4. **CREDITORS**

The following secured debts are included within creditors:

	30.6.00	30.6.99
	£	£
Bank overdrafts	<u>34,812</u>	<u>15,528</u>

5. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.00	30.6.99
			£	£
10,000	Ordinary Shares	£1	<u>10,000</u>	<u>10,000</u>

6. **TRANSACTIONS WITH DIRECTORS**

At the year end, Mr T Douglas's loan account was overdrawn, with a balance owing to the company of £3,915.