

Registered number: SC34342

ELLISMOSS FARMS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2004



ELLISMOSS FARMS LIMITED

ABBREVIATED BALANCE SHEET

As at 31 July 2004

	Note	2004	2003
		£	£
FIXED ASSETS			
Tangible fixed assets	2	414,723	420,384
Investments	3	279	279
		<u>415,002</u>	<u>420,663</u>
CURRENT ASSETS			
Stocks		514,225	404,525
Debtors		412,758	339,498
Cash in hand		167	173
		<u>927,150</u>	<u>744,196</u>
CREDITORS: amounts falling due within one year		<u>(414,000)</u>	<u>(244,474)</u>
NET CURRENT ASSETS		<u>513,150</u>	<u>499,722</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>928,152</u>	<u>920,385</u>
CREDITORS: amounts falling due after more than one year	4	<u>(474,094)</u>	<u>(507,928)</u>
NET ASSETS		<u>£ 454,058</u>	<u>£ 412,457</u>
CAPITAL AND RESERVES			
Called up share capital	5	68	68
Profit and loss account		453,990	412,389
SHAREHOLDERS' FUNDS		<u>£ 454,058</u>	<u>£ 412,457</u>

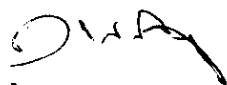
ELLISMOSS FARMS LIMITED

ABBREVIATED BALANCE SHEET

As at 31 July 2004

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2004 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements 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 applicable to small companies, were approved by the board on 9 December 2004 and signed on its behalf.



D W Argo

Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 July 2004

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Buildings	-	4%	straight line
Plant and equipment	-	12.5%	reducing balance
Motor vehicles	-	25%	reducing balance
Property improvements	-	4%	straight line

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

1.6 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.7 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.8 Trade investments

Trade investments have been included at the lower of cost and net realisable value.

ELLISMOSS FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 31 July 2004

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 August 2003	723,379
Additions	12,618
	<u>735,997</u>
At 31 July 2004	<u>735,997</u>
Depreciation	
At 1 August 2003	302,995
Charge for the year	18,279
	<u>321,274</u>
At 31 July 2004	<u>321,274</u>
Net book value	
At 31 July 2004	£ 414,723
At 31 July 2003	£ 420,384

3. FIXED ASSET INVESTMENTS

	£
Cost	
Grampian Pig Producers Limited	100
Aberdeen & Northern Marts Limited	10
North Eastern Farmers Limited	119
Ringlink (Scotland) Limited	50
	<u>279</u>
At 31 July 2004	£ 279

4. CREDITORS

Creditors include amounts not wholly repayable within 5 years as follows:

	2004	2003
	£	£
Repayable by instalments	29,968	29,979
Repayable other than by instalments	64,243	64,177
	<u>94,211</u>	<u>94,156</u>

5. SHARE CAPITAL

	2004	2003
	£	£
Authorised		
100 Ordinary shares of £1 each	£ 100	£ 100
Allotted, called up and fully paid		
68 Ordinary shares of £1 each	£ 68	£ 68