

Registration Number 34795

Allan Moore (Drummond) Limited

Abbreviated Accounts

for the year ended 31 March 2002



Allan Moore (Drummond) Limited

**Abbreviated Balance Sheet
as at 31 March 2002**

		2002		Restated 2001	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		509,930		522,877
Investments	2		1,854		1,854
			<u>511,784</u>		<u>524,731</u>
Current Assets					
Stocks		162,912		180,571	
Debtors		61,112		47,911	
Cash at bank and in hand		1,005		105	
		<u>225,029</u>		<u>228,587</u>	
Creditors: amounts falling due within one year		<u>(209,866)</u>		<u>(185,370)</u>	
Net Current Assets			<u>15,163</u>		<u>43,217</u>
Total Assets Less Current Liabilities			526,947		567,948
Creditors: amounts falling due after more than one year			(105,324)		(111,604)
Provisions for Liabilities and Charges			(11,272)		(14,015)
Accruals and deferred income			(14,333)		(17,065)
Net Assets			<u>396,018</u>		<u>425,264</u>
Capital and Reserves					
Called up share capital	3		25,000		25,000
Profit and loss account	4		371,018		400,264
Shareholders' Funds			<u>396,018</u>		<u>425,264</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Allan Moore (Drummond) Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2002**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2002 and

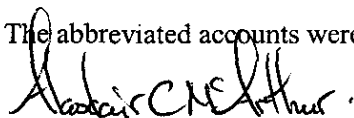
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 29 November 2002 and signed on its behalf by



A C McArthur

Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Allan Moore (Drummond) Limited

Notes to the Abbreviated Financial Statements for the year ended 31 March 2002

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000). Comparative figures for 2001 have been restated to reflect the prior period adjustment (see notes 7 and 14).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight Line over 25 years
Tenants improvements	-	Straight Line over 10 years
Plant and machinery	-	10% Reducing Balance Basis
Vehicles/Computers	-	22.5% Reducing Balance Basis

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.8. Deferred taxation

The company has implemented FRS19 Deferred Tax during 2002 which has required a change in accounting policy from partial provision to full provision. This has been dealt with by way of a prior period adjustment (see notes 7 and 14).

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law.

Allan Moore (Drummond) Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 March 2002**

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1.9. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2. Fixed assets

	Tangible fixed assets	Investments	Total
	£	£	£
Cost			
At 1 April 2001	1,075,239	1,854	1,077,093
Additions	72,415	-	72,415
Disposals	(90,178)	-	(90,178)
At 31 March 2002	<u>1,057,476</u>	<u>1,854</u>	<u>1,059,330</u>
Depreciation and			
At 1 April 2001	552,362	-	552,362
On disposals	(57,207)	-	(57,207)
Charge for year	52,391	-	52,391
At 31 March 2002	<u>547,546</u>	<u>-</u>	<u>547,546</u>
Net book values			
At 31 March 2002	<u>509,930</u>	<u>1,854</u>	<u>511,784</u>
At 31 March 2001	<u>522,877</u>	<u>1,854</u>	<u>524,731</u>

3. Share capital

	2002	2001
	£	£
Authorised		
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>
Allotted, called up and fully paid		
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>

Allan Moore (Drummond) Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 March 2002**

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4. Reserves

	Profit and loss account £	Total £
At 31 March 2001		
as previously stated	407,200	407,200
Prior year adjustment (note 7)	(6,936)	(6,936)
At 1 April 2001	400,264	400,264
(Loss) for the year	(29,246)	(29,246)
At 31 March 2002	<u>371,018</u>	<u>371,018</u>

Adoption of FRS 19 Deferred Taxation has required a change in the method of accounting for deferred tax. As a result the comparative figure for the tax on profits on ordinary activities for 31 March 2001 has been restated from the previously reported charge of £7,482. The impact of adopting FRS 19 on the 31 March 2002 results in a decrease in the tax charge by £6,936.

5. Transactions with directors

The company farms at Drummond Farm, Evanton, which is partly owned by Judy McArthur. The rent paid by the company to Judy McArthur for the year ended 31 March 2002 was £3,328.

The company's bankers, The Royal Bank of Scotland, hold a personal guarantee in the name of Judy MacArthur, with regard to the bank borrowings of the company.