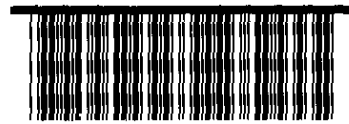


Allan Moore (Drummond) Limited

Abbreviated Accounts

For The Year Ended 31 March 2003



SCT SLOOXPOB 0011
COMPANIES HOUSE 06/10/03

ALLAN MOORE (DRUMMOND) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2	482,513		509,930	
Investments	2	1,854		1,854	
		<u>484,367</u>		<u>511,784</u>	
Current assets					
Stocks		168,337		162,912	
Debtors		73,592		61,112	
Cash at bank and in hand		1,705		1,005	
		<u>243,634</u>		<u>225,029</u>	
Creditors: amounts falling due within one year	3	(204,889)		(209,866)	
Net current assets		<u>38,745</u>		<u>15,163</u>	
Total assets less current liabilities		<u>523,112</u>		<u>526,947</u>	
Creditors: amounts falling due after more than one year	4	(88,360)		(105,324)	
Provisions for liabilities and charges		(11,272)		(11,272)	
Accruals and deferred income		(11,640)		(14,333)	
		<u>411,840</u>		<u>396,018</u>	
Capital and reserves					
Called up share capital	5	25,000		25,000	
Profit and loss account		386,840		371,018	
Shareholders' funds		<u>411,840</u>		<u>396,018</u>	

ALLAN MOORE (DRUMMOND) LIMITED

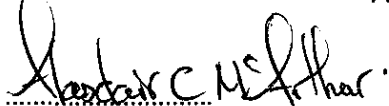
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2003

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 26th Sept '03



A C McArthur
Director

ALLAN MOORE (DRUMMOND) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 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 the total invoice value, excluding VAT, of sales made during the year.

1.3 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	Straight line over 25 years
Plant and machinery	10% Reducing Balance Basis
Tenants Improvements	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 a constant periodic rate of charge on the net obligation 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 contributions payable by the company during the year in accordance with FRS 17.

1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

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.

ALLAN MOORE (DRUMMOND) LIMITED

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

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2002	1,057,476	1,854	1,059,330
Additions	45,013	-	45,013
Disposals	(43,016)	-	(43,016)
	<u>1,059,473</u>	<u>1,854</u>	<u>1,061,327</u>
At 31 March 2003	1,059,473	1,854	1,061,327
Depreciation			
At 1 April 2002	547,546	-	547,546
On disposals	(30,405)	-	(30,405)
Charge for the year	59,819	-	59,819
	<u>576,960</u>	<u>-</u>	<u>576,960</u>
At 31 March 2003	576,960	-	576,960
Net book value			
At 31 March 2003	<u>482,513</u>	<u>1,854</u>	<u>484,367</u>
At 31 March 2002	<u>509,930</u>	<u>1,854</u>	<u>511,784</u>

3 Creditors: amounts falling due within one year

Included in creditors falling due within one year is a secured bank loan and overdraft of £133,655 (2002 £115,180).

4 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 other than by instalments	<u>20,000</u>	<u>30,000</u>

The aggregate amount of creditors for which security has been given amounted to £60,000 (2002 - £70,000).

5 Share capital

	2003	2002
	£	£
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 ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2003

6 Transactions with directors

Included in creditors falling due within one year are loans from the directors Alasdair McArthur and Judy McArthur of £8,126 and £16,079 respectively. During the year two motor vehicles were transferred to the directors at total market value of £6,600. 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 2003 was £3,828. The company's bankers, The Royal Bank of Scotland, hold a personal guarantee in the name of Judy McArthur in respect of the borrowings of the company.