

Allan Moore (Drummond) Limited

Abbreviated Accounts

For The Year Ended 31 March 2004



ALLAN MOORE (DRUMMOND) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2	483,088		482,513	
Investments	2	1,854		1,854	
		<u>484,942</u>		<u>484,367</u>	
Current assets					
Stocks		188,039		168,337	
Debtors		75,982		73,592	
Cash at bank and in hand		50		1,705	
		<u>264,071</u>		<u>243,634</u>	
Creditors: amounts falling due within one year	3	<u>(246,156)</u>		<u>(204,889)</u>	
Net current assets			17,915		38,745
Total assets less current liabilities			502,857		523,112
Creditors: amounts falling due after more than one year	4		(114,713)		(88,360)
Provisions for liabilities and charges			(11,272)		(11,272)
Accruals and deferred income			(8,981)		(11,640)
			<u>367,891</u>		<u>411,840</u>
Capital and reserves					
Called up share capital	5	20,501		25,000	
Other reserves		4,499		-	
Profit and loss account		342,891		386,840	
Shareholders' funds			<u>367,891</u>		<u>411,840</u>

ALLAN MOORE (DRUMMOND) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2004

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 27th September '04.



A C McArthur
Director

ALLAN MOORE (DRUMMOND) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

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
Fixtures and fittings	10% Reducing balance basis
Motor vehicles	22.5% Reducing balance basis
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 2004

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2003	1,059,473	1,854	1,061,327
Additions	55,199	-	55,199
At 31 March 2004	1,114,672	1,854	1,116,526
Depreciation			
At 1 April 2003	576,960	-	576,960
Charge for the year	54,624	-	54,624
At 31 March 2004	631,584	-	631,584
Net book value			
At 31 March 2004	483,088	1,854	484,942
At 31 March 2003	482,513	1,854	484,367

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

	2004 £	2003 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years other than by instalments	10,000	20,000

The aggregate amount of creditors for which security has been given amounted to £- (2003 - £60,000).

5 Share capital

	2004 £	2003 £
Authorised		
25,000 Ordinary Shares of £1 each	25,000	25,000
Allotted, called up and fully paid		
20,501 Ordinary Shares of £1 each	20,501	25,000

During the year the company purchased 4,499 ordinary £1 shares for £9.78 per share.

ALLAN MOORE (DRUMMOND) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

6 Transactions with directors

Included in creditors falling due within one year are loans from the directors Alasdair McArthur and Judy McArthur of £2,348 and £7,716 respectively. 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 2004 was £11,310. 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.