

BEARCROFT FARMS LIMITED

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**ABBREVIATED BALANCE SHEET
AT 31ST DECEMBER 1999**

		1999 £	1998 £
FIXED ASSETS	Note 2		
Tangible Assets		777,669	783,816
Investments		314	314
		777,983	784,130
CURRENT ASSETS			
Stocks		152	182
Debtors		38,873	34,976
Cash in bank and on hand		664,946	550,577
		703,971	585,735
CREDITORS: Amounts falling due within one year			
		(410,600)	(405,566)
NET CURRENT ASSETS		293,371	180,169
TOTAL ASSETS LESS Current LIABILITIES		1,071,354	964,299
PROVISION FOR LIABILITIES AND CHARGES		(36,000)	(36,000)
NET ASSETS		1,035,354	928,299
CAPITAL AND RESERVES			
Called Up Share Capital	3	37,295	37,295
Share Premium Account		262,921	262,921
Profit and Loss Account		735,138	628,083
		1,035,354	928,299

ABBREVIATED BALANCE SHEET
AT 31ST DECEMBER 1999(contd)

The directors are satisfied that the company was entitled to exemption under subsection(1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection(2) of section 249B.

The directors acknowledge their responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; 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 requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The 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. ATKIN
DIRECTOR

1st September 2000

DUMFRIES

The annexed notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
At 31ST DECEMBER 1999

NOTE 1 - Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

- a) Basis of preparation of financial statements
The financial statements have been prepared under the historical cost convention
- b) Depreciation
Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:
- | | |
|------------------------|----------------------|
| Agricultural buildings | 40 years |
| Plant and equipment | 25% Reducing balance |
| Motor vehicles | 25% Reducing balance |
- c) Stock
Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items
- d) Deferred taxation
Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

BEARCROFT FARMS LIMITED

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**NOTES TO THE ABBREVIATED ACCOUNTS
AT 31ST DECEMBER 1999(contd)**
NOTE 2 - Fixed assets

	Tangible Fixed Assets £	Investments £	Total £
COST			
At 1st January 1999	898,003	314	898,317
Additions	13,657	-	13,657
	=====	=====	=====
At 31st December 1999	911,660	314	911,974
	=====	=====	=====
Depreciation			
At 1st January 1999	114,187	-	114,187
Charge for the year	19,804	-	19,804
	=====	=====	=====
At 31st December 1999	133,991	-	133,991
	=====	=====	=====
NET BOOK VALUE			
At 31st December 1999	777,669	314	777,983
	=====	=====	=====
At 31st December 1998	783,816	314	784,130
	=====	=====	=====

Depreciation has not been provided on land and dwelling houses.

NOTE 3 - Share Capital

	1999 £	1998 £
Authorised:		
60,000 Ordinary shares of £1 each	60,000	60,000
	=====	=====
Issued:		
37,295 Ordinary shares of £1 each	37,295	37,295
	=====	=====