

Sc39708

BEARCROFT FARMS LIMITED

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BEARCROFT FARMS LIMITED

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**ABBREVIATED BALANCE SHEET
AT 31ST DECEMBER 2000**

		2000 £	1999 £
FIXED ASSETS	Note 2		
Tangible Assets		783,026	773,669
Investments		314	314
		<u>783,340</u>	<u>777,983</u>
CURRENT ASSETS			
Stocks		72	152
Debtors		4,044	38,873
Cash in bank and on hand		787,453	664,946
		<u>791,569</u>	<u>703,971</u>
CREDITORS: Amounts falling due within one year		<u>(416,968)</u>	<u>(410,600)</u>
NET CURRENT ASSETS		<u>374,601</u>	<u>293,371</u>
TOTAL ASSETS LESS Current LIABILITIES		<u>1,157,941</u>	<u>1,071,334</u>
PROVISION FOR LIABILITIES AND CHARGES		<u>(36,000)</u>	<u>(36,000)</u>
NET ASSETS		<u>1,121,941</u> =====	<u>1,035,354</u> =====
CAPITAL AND RESERVES			
Called Up Share Capital	3	37,295	37,295
Share Premium Account		262,921	262,921
Profit and Loss Account		821,725	735,138
		<u>1,121,941</u> =====	<u>1,035,354</u> =====

ABBREVIATED BALANCE SHEET
AT 31ST DECEMBER 2000(contd)

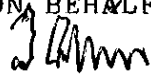
The directors are satisfied that the company was entitled to exemption under subsection(1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection(2) of section 249B.

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

17th May 2001

DUMFRIES

The annexed notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
At 31ST DECEMBER 2000

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.

NOTES TO THE ABBREVIATED ACCOUNTS
AT 31ST DECEMBER 2000(contd)

NOTE 2 - Fixed assets

	Tangible Fixed Assets £	Investments £	Total £
COST			
At 1st January 2000	911,660	314	911,974
Additions	24,179	-	24,179
At 31st December 2000	935,839 =====	314 ===	936,153 =====
Depreciation			
At 1st January 2000	133,991	-	133,991
Charge for the year	18,822	-	18,822
At 31st December 2000	152,813 =====	- ===	152,813 =====
NET BOOK VALUE			
At 31st December 2000	783,026 =====	314 ===	783,340 =====
At 31st December 1999	777,669 =====	314 ===	777,983 =====

Depreciation has not been provided on land and dwelling houses.

NOTE 3 - Share Capital

	2000 £	1999 £
Authorised:		
60,000 Ordinary shares of £1 each	60,000 =====	60,000 =====
Issued:		
37,295 Ordinary shares of £1 each	37,295 =====	37,295 =====