TRABBOCH FARM LIMITED

COMPANY NO. SC044347

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

29TH FEBRUARY 1996

THE REGISTRAR
OF COMPANIES

SCT *S06GUQ6S* 519
COMPANIES HOUSE 28/10/96

TRABBOCH FARM LIMITED

ABBREVIATED BALANCE SHEET AT 29TH FEBRUARY 1996

	Notes	1996 £	1995 £
FIXED ASSETS			
Tangible Assets	2	32,531	31,736
CURRENT ASSETS			
Stocks		48,620	59,520
Debtors	3	4,774	3,673
Cash at Bank and in Hand		5	3,680
		53,399	66,873
CREDITORS (Amounts falling due within one year)		(12,080)	(14,619)
NET CURRENT ASSETS		41,319	52,254
TOTAL ASSETS LESS CURRENT LIABILITIES		73,850	83,990
CREDITORS (Amounts falling due after one year)	4	(5,900)	(-)
		£67,950	£83,990
CAPITAL AND RESERVES			
Share Capital	5	16,001	16,001
Profit and Loss Account		51,949	67,989
SHAREHOLDERS' FUNDS		£67,950	£83,990

For the year ended 29th February 1996 the company was entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. No notice has been deposited with the company under Section 249B(2) of that Act requiring an audit to be carried out.

The Balance Sheet is continued on the next page.

ABBREVIATED BALANCE SHEET AT 29TH FEBRUARY 1996(CONTINUED)

The directors acknowledge their responsibilities for :-

i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985.

ii) preparing the financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit or loss for that financial year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to the accounts so far as they are applicable to the company.

Advantage is taken of the exemptions conferred by Section A Part III of Schedule 8 to the Companies Act 1985. In the directors' opinion, the company is entitled to those exemptions having met the qualifications for a small company specified in sections 246 and 247 of the Companies Act 1985.

Approved by the board and signed on its behalf by

John S Hall J.S. Hall }
}Directors
Mary Hall Mrs M. Hall }

Date: 6/10/96

The notes on pages 3 and 4 form part of these accounts.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29TH FEBRUARY 1996

1. ACCOUNTING POLICIES

Accounting Convention
The accounts are prepared under the historical cost convention.

Depreciation
Depreciation is provided on all tangible fixed assets, except for freehold land, at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. The rates used are as follows:-

Freehold buildings	2% straight line
Plant and machinery	15% reducing balance
Tractors and motor vehicles	25% reducing balance

No depreciation is provided on freehold land and buildings as, in the opinion of the directors, the realisable value is in excess of book value.

Stocks
Stocks are stated at the lower of cost and net realisable value.

Where the cost of home bred animals cannot be ascertained they are valued at 60% of market value.

Deferred Taxation

No provision for deferred taxation is considered necessary due to substantial brought forward tax losses.

Hire Purchase Commitments
Assets obtained under hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives. The obligation is included in creditors due within one year and after one year, as appropriate.

The interest element is charged to the profit and loss account over the period of the agreement and represents a constant proportion of the balance of capital repayments outstanding.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29TH FEBRUARY 1996

2. TANGIBLE FIXED ASSETS

	Total £
Cost	
At 1st March 1995	52,983
Additions	10,130
Disposals	(10,351)
At 29/02/96	52,762
Depreciation	
At 1st March 1995	21,247
Charge for year	3,512
On Disposals	(4,528)
At 29/02/96	20,231
Net Book Value	
At 29/02/96	£32,531
At 28th February 1995	£31,736

3. DEBTORS

Debtors include ACT of £3,750 recoverable after more than one year.

4. CREDITORS (AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR)

There were no amounts due for repayment in over 5 years:-

5. SHARE CAPITAL

	Authorised		Allotted, Issued and Fully Paid	
	1996 £	1995 £	1996 £	1995 £
Ordinary Shares of £1 each	£16,001	£16,001	£16,001	£16,001