TRABBOCH FARM LIMITED

COMPANY NO. SC044347

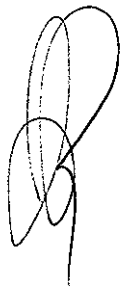
ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

28TH FEBRUARY 1998

UNAUDITED

THE REGISTRAR OF COMPANIES





TRABBOCH FARM LIMITED

ABBREVIATED BALANCE SHEET AT 28TH FEBRUARY 1998

	Notes	1998 £	1997 £
FIXED ASSETS			
Tangible Assets	2	24,508	27,592
CURRENT ASSETS			
Stocks		37,810	47,655
Debtors	3	10,035	6,891
Cash at Bank and in Hand		26,544	165
		74,389	54,711
CREDITORS (Amounts falling due within one year)		(6,044)	(9,852)
NET CURRENT ASSETS		68,345	44,859
TOTAL ASSETS LESS CURRENT LIABILITIES		92,853	72,451
CREDITORS (Amounts falling due after one year)	4	(6,357)	(-)
		£86,496	£72,451
CAPITAL AND RESERVES			
Share Capital	5	16,001	16,001
Profit and Loss Account		70,495	56,450
SHAREHOLDERS' FUNDS		£86,496	£72,451

For the year ended 28th February 1998 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 28TH FEBRUARY 1998 (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.

These accounts have been prepared in accordance with the special provisions of Parts VII of the Companies Act 1985 relating to small companies.

Approved by the board and signed on its behalf by

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

Date: 27th October 1998

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

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28TH FEBRUARY 1998

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 , 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.

Pension Costs
Contributions payable to the Company's pension scheme are charged to the Profit and Loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28TH FEBRUARY 1998

2. TANGIBLE FIXED ASSETS

	Total £
Cost	
At 1st March 1997	50,491
Additions	10,150
Disposals	(14,518)
At 28/02/98	46,123
Depreciation	
At 1st March 1997	22,899
Charge for year	3,148
On Disposals	(4,432)
At 28/02/98	21,615
Net Book Value	
At 28/02/98	£24,508
At 28th February 1997	£27,592

3. DEBTORS

Debtors include ACT of £7,000 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	
	1998 £	1997 £	1998 £	1997 £
Ordinary Shares of £1 each	£20,000	£20,000	£16,001	£16,001