COMPANY REGISTRATION NUMBER SC044347

THE REGISTRAR
OF COMPANIES

TRABBOCH FARM LIMITED

ABBREVIATED FINANCIAL STATEMENTS

28TH FEBRUARY 1999

ARMSTRONG WATSON & CO
Chartered Accountants
Birbeck House
Duke Street
Penrith
CA11 7NA

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COMPANIES HOUSE 05/10/99

TRABBOCH FARM LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 28TH FEBRUARY 1999

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TRABBOCH FARM LIMITED

ABBREVIATED BALANCE SHEET

28TH FEBRUARY 1999

	Note	1999 £	1999 £	1998 £	1998 £
FIXED ASSETS	2				
Tangible assets			**17,580**		24,508
CURRENT ASSETS					
Stocks		**30,510**		37,810	
Debtors	3	**8,271**		10,035	
Cash at bank and in hand		**68,233**		26,544	
		107,014		74,389	
CREDITORS: Amounts falling due within one year		**(10,467)**		(6,044)	
NET CURRENT ASSETS			**96,547**		68,345
TOTAL ASSETS LESS CURRENT LIABILITIES			**114,127**		92,853
CREDITORS: Amounts falling due after more than one year			**-**		(6,357)
			114,127		86,496

The balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these financial statements.

TRABBOCH FARM LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

28TH FEBRUARY 1999

	Note	1999 £	1998 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	**16,001**	16,001
Profit and loss account		**98,126**	70,495
SHAREHOLDERS' FUNDS		**114,127**	86,496

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 29th September 1999 and are signed on their behalf by:

John S Hall
.....
MR J.S HALL

Mary Hall
.....
MRS M HALL

The notes on pages 3 to 4 form part of these financial statements.

TRABBOCH FARM LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 28TH FEBRUARY 1999

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Buildings	-	2% Straight Line
Plant & Machinery	-	15% Reducing Balance
Motor Vehicles	-	15% Reducing Balance

No depreciation is provided on freehold land 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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st March 1998	46,123
Disposals	(4,535)
At 28th February 1999	**41,588**
DEPRECIATION	
At 1st March 1998	21,615
Charge for year	2,393
At 28th February 1999	**24,008**
NET BOOK VALUE	
At 28th February 1999	**17,580**
At 28th February 1998	24,508

3. DEBTORS

Debtors include amounts of £7,000 (1998 - £7,000) falling due after more than one year.

4. SHARE CAPITAL

Authorised share capital:

	1999 £	1998 £
20,000 Ordinary shares of £1 each	**20,000**	20,000

Allotted, called up and fully paid:

	1999 £	1998 £
Ordinary share capital	**16,001**	16,001