COMPANY REGISTRATION NUMBER SC044347

TRABBOCH FARM LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR

28TH FEBRUARY 2001

ARMSTRONG WATSON
Chartered Accountants
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Duke Street
Penrith
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COMPANIES HOUSE 30/08/01

TRABBOCH FARM LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 28TH FEBRUARY 2001

CONTENTS **PAGES**

Abbreviated Balance Sheet	**1 to 2**
Notes to the Abbreviated Financial Statements	**3 to 4**

TRABBOCH FARM LIMITED

ABBREVIATED BALANCE SHEET

28TH FEBRUARY 2001

	Note	2001		2000	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			**19,812**		14,002
CURRENT ASSETS					
Stocks		**21,800**		31,070	
Debtors	3	**9,121**		8,003	
Cash at bank and in hand		**9,151**		33,580	
		40,072		72,653	
CREDITORS: Amounts falling Due within one year		**(3,143)**		(10,637)	
NET CURRENT ASSETS			**36,929**		62,016
TOTAL ASSETS LESS CURRENT LIABILITIES			**56,741**		76,018
CREDITORS: Amounts falling due After more than one year			**(4,570)**		-
			52,171		76,018

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 2001

	Note	2001 £	2000 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	**16,001**	16,001
Profit and Loss Account		**36,170**	60,017
SHAREHOLDERS' FUNDS		**52,171**	76,018

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements 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 director acknowledges his responsibility for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements 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 financial statements 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 and signed by the director on 14th August 2001

John S. Hall

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MR J.S HALL

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

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 28TH FEBRUARY 2001

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities 2000.

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	-	25% 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 on a straight line basis.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st March 2000	**34,026**
Additions	**6,920**
At 28th February 2001	**40,946**
DEPRECIATION	
At 1st March 2000	**20,024**
Charge for year	**1,110**
At 28th February 2001	**21,134**
NET BOOK VALUE	
At 28th February 2001	**19,812**
At 29th February 2000	14,002

3. DEBTORS

Debtors include amounts of £7,000 (2000 - £7,000) falling due after more than one year.

4. SHARE CAPITAL

Authorised share capital:

	2001 £	2000 £
20,000 Ordinary shares of £1.00 each	***20,000***	20,000

Allotted, called up and fully paid:

	2001 £	2000 £
Ordinary share capital	**16,001**	16,001