COMPANY REGISTRATION NUMBER SC044347

TRABBOCH FARM LIMITED

ABBREVIATED ACCOUNTS

FOR

28TH FEBRUARY 2003



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

TRABBOCH FARM LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 28TH FEBRUARY 2003

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TRABBOCH FARM LIMITED

ABBREVIATED BALANCE SHEET

28TH FEBRUARY 2003

	Note	2003 £	£	2002 £	£
FIXED ASSETS	2				
Tangible assets			**11,355**		17,945
CURRENT ASSETS					
Stocks		**640**		9,150	
Debtors	3	**20,071**		11,773	
Cash at bank and in hand		**17,516**		107	
		38,227		21,030	
CREDITORS: Amounts falling due within one year		**23,872**		16,354	
NET CURRENT ASSETS			**14,355**		4,676
TOTAL ASSETS LESS CURRENT LIABILITIES			**25,710**		22,621
CREDITORS: Amounts falling due after more than one year			**1,162**		2,983
			24,548		19,638

The Balance sheet continues on the following page.

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

TRABBOCH FARM LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

28TH FEBRUARY 2003

	Note	2003 £	2002 £
CAPITAL AND RESERVES			
Called-up equity share capital	**5**	**16,001**	16,001
Profit and loss account		**8,547**	3,637
SHAREHOLDERS' FUNDS		**24,548**	19,638

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

These abbreviated accounts were approved and signed by the director on 2-12-03

John S Hall

MR J.S HALL

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

TRABBOCH FARM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28TH FEBRUARY 2003

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 2002.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

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.

TRABBOCH FARM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28TH FEBRUARY 2003

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st March 2002	**40,946**
Disposals	**(5,149)**
At 28th February 2003	**35,797**
DEPRECIATION	
At 1st March 2002	**23,001**
Charge for year	**1,441**
At 28th February 2003	**24,442**
NET BOOK VALUE	
At 28th February 2003	**11,355**
At 28th February 2002	17,945

3. DEBTORS

Debtors include amounts of £7,000 (2002 - £7,000) falling due after more than one year.

4. TRANSACTIONS WITH THE DIRECTOR

At the year end Mr J S Hall, owed the company £7,293 which was repaid during the next financial year. In 2002 Mr J S Hall was owed £3,291 by the company.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

5. SHARE CAPITAL

Authorised share capital:

	2003 £	2002 £
20,000 Ordinary shares of £1 each	**20,000**	20,000

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	**16,001**	**16,001**	16,001	16,001