

COMPANY REGISTRATION NUMBER SC044667



Gilliland & Company
Chartered Accountants

FORDELL FARMS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31 MAY 2002



FORDELL FARMS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2002

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated financial statements	2

FORDELL FARMS LIMITED
ABBREVIATED BALANCE SHEET
31 MAY 2002

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		304,934	304,934
CURRENT ASSETS			
Stocks		18,093	17,725
Debtors		1,269	1,080
Cash at bank and in hand		6,163	3,293
		<u>25,525</u>	<u>22,098</u>
CREDITORS: Amounts falling due within one year		<u>(18,416)</u>	<u>(15,715)</u>
NET CURRENT ASSETS		<u>7,109</u>	<u>6,383</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>312,043</u>	<u>311,317</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and Loss Account		311,943	311,217
SHAREHOLDERS' FUNDS		<u>312,043</u>	<u>311,317</u>

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.

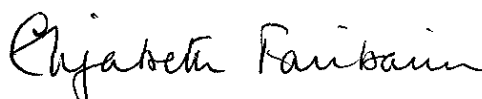
The directors acknowledge their responsibilities for:

- (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 19 September 2002 and are signed on their behalf by:

THE HON MRS EM FAIRBAIRN



FORDELL FARMS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2002

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 (effective March 2000).

Turnover

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2001 and 31 May 2002	<u>304,934</u>
DEPRECIATION	<u>-</u>
NET BOOK VALUE	
At 31 May 2002	<u>304,934</u>
At 31 May 2001	<u>304,934</u>

3. SHARE CAPITAL**Authorised share capital:**

	2002 £	2001 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
	2002 £	2001 £
Ordinary share capital	<u>100</u>	<u>100</u>