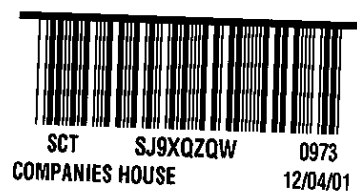


BRAIDESTONE FARMS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2000



BRAIDESTONE FARMS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	2	148,557		150,120	
Investments	2	220		220	
		<u>148,777</u>		<u>150,340</u>	
Current assets					
Stocks		125,058		120,334	
Debtors		9,720		8,706	
Investments		1,010		806	
Cash at bank and in hand		15,500		35,001	
		<u>151,288</u>		<u>164,847</u>	
Creditors: amounts falling due within one year		<u>(69,995)</u>		<u>(84,965)</u>	
Net current assets		81,293		79,882	
Total assets less current liabilities		<u>230,070</u>		<u>230,222</u>	
Creditors: amounts falling due after more than one year		(15,000)		(15,000)	
Accruals and deferred income		<u>(25,213)</u>		<u>(26,617)</u>	
		<u>189,857</u>		<u>188,605</u>	
Capital and reserves					
Called up share capital	3	20,000		20,000	
Profit and loss account		169,857		168,605	
Shareholders' funds		<u>189,857</u>		<u>188,605</u>	

BRAIDESTONE FARMS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2000

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 7 March 2001



W G Robertson
Director

BRAIDESTONE FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Property	Tenants improvements - 4% Straight line Heritable Property - not depreciated
Plant and machinery	20% Reducing balance
Motor vehicles	25% Reducing balance

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Current asset investments are stated at the lower of cost and net realisable value.

1.5 Stock

Work in progress is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.7 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

BRAIDESTONE FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2000

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 August 1999	286,704	220	286,924
Additions	8,135	-	8,135
Disposals	(10,481)	-	(10,481)
At 31 July 2000	284,358	220	284,578
Depreciation			
At 1 August 1999	136,584	-	136,584
On disposals	(9,642)	-	(9,642)
Charge for the year	8,859	-	8,859
At 31 July 2000	135,801	-	135,801
Net book value			
At 31 July 2000	148,557	220	148,777
At 31 July 1999	150,120	220	150,340

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3 Share capital

	2000	1999
	£	£
Authorised		
19,800 Ordinary shares of £ 1 each	19,800	19,800
20,000 Ordinary shares of 1p each	200	200
	20,000	20,000
Allotted, called up and fully paid		
19,800 Ordinary shares of £ 1 each	19,800	19,800
20,000 Ordinary shares of 1p each	200	200
	20,000	20,000

BRAIDESTONE FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2000

4 Transactions with directors

The company rents from W Robertson certain farmland and buildings and occupies others rent free. The annual rent paid was £8,135. (1999: £8,135)

The company occupies a property owned by Mr & Mrs Robertson, who are both directors, a property which it then leases out. It pays a rental equivalent equal to the financing costs incurred by Mr & Mrs Robertson. For the year to 31st July 2000 this amounted to £5,316. (1999: £5,693)

Mr & Mrs Robertson each have current accounts due to them by the company. At 31st July 2000 the balances on these accounts were £40 and £320 respectively. (1999: £4,823 and £1,440)

The company also has a loan from W Robertson. The balance due on that loan at 31st July 2000 was £15,000 (1999:£15,000).