

Alex Bicket Limited**Report and Financial Statements****Year Ended****31 May 2000***P*

Alex Bicket Limited

Annual report and financial statements for the year ended 31 May 2000

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Directors

Alexander Mitchell Rennie Bicket
Andrew Bicket
David Bicket

Secretary and registered office

Alexander Mitchell Rennie Bicket, Redwells Farm, Kilwinning, Ayrshire, KA13 7RW

Company number

80612

Auditors

BDO Stoy Hayward, 12 Hamilton Street, Saltcoats, Ayrshire KA21 5DS

Bankers

Royal Bank of Scotland, 98/102 Main Street, Kilwinning, Ayrshire KA13 6EF

Standard Life Bank, 30 Lothian Road, Edinburgh, EH1 2DH

Alex Bicket Limited**Report of the auditors**

Auditors' report to Alex Bicket Limited under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages 2 to 7 together with the financial statements of the company for the year ended 31 May 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and the abbreviated financial statements on pages 2 to 7 are properly prepared in accordance with those provisions.



*Chartered Accountants
and Registered Auditors*

27 September 2000

Alex Bicket Limited**Balance sheet at 31 May 2000**

	Note	2000	1999
		£	£
Fixed assets			
Intangible assets	3	20,353	20,353
Tangible assets	4	929,496	757,538
		<u>949,849</u>	<u>777,891</u>
Current assets			
Stocks		183,030	164,157
Debtors		8,275	12,206
Cash at bank and in hand		1,544,142	1,570,657
		<u>1,735,447</u>	<u>1,747,020</u>
Creditors: amounts falling due within one year		<u>199,098</u>	<u>208,270</u>
Net current assets		<u>1,536,349</u>	<u>1,538,750</u>
Total assets less current liabilities		<u>2,486,198</u>	<u>2,316,641</u>
Provisions for liabilities and charges		<u>1,686</u>	<u>-</u>
Net assets		<u>2,484,512</u>	<u>2,316,641</u>
Capital and reserves			
Called up share capital	5	10,000	10,000
Revaluation reserve		1,981	1,981
Profit and loss account		2,472,531	2,304,660
Equity shareholders' funds		<u>2,484,512</u>	<u>2,316,641</u>

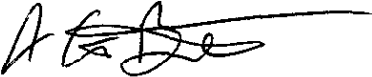
These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The notes on pages 4 to 7 form part of these financial statements.

Alex Bicket Limited

Balance sheet at 31 May 2000 (*continued*)

The financial statements were approved by the Board on 27 September 2000.

Andrew Bicket 

David Bicket 
Directors

The notes on pages 4 to 7 form part of these financial statements.

1 Accounting policies

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investment property and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets, with the exception of freehold land and investment properties, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life. The annual depreciation rates are as follows:

Investment properties	-	revalued annually
Agricultural buildings	-	5% straight line
Heritable property	-	2% straight line
Freehold land		No depreciation is provided
Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

Deferred taxation

Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes, to the extent that it is probable that a liability or asset will crystallise.

Pensions

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable.

2 Exceptional provision

During the previous year, the company purchased as an investment two properties with a market value at that time of £46,000. Additional capital expenditure was incurred on the properties of £12,258, resulting in a base cost of £58,258. It was anticipated that further substantial expenditure was required to the properties which the board deemed uneconomic. Both properties were sold during the current year raising only £26,000. The loss on disposal was therefore recognised in the previous period's accounts.

3 Intangible assets

	P/chased sheep quota £	P/chased suckler cow quota £	Total £
<i>Cost</i>			
At 1 June 1998 and 31 May 2000	9,220	11,133	20,353
<i>Amortisation</i>			
At 1 June 1998 and 31 May 2000	-	-	-
<i>Net Book Value</i>			
At 31 May 2000	9,220	11,133	20,353
At 31 May 1999	9,220	11,133	20,353

No depreciation has been provided on the purchased sheep and cow quota as they are regarded as having a market value of not less than the purchase price.

4 Tangible assets

	Total £
<i>Cost or Valuation</i>	
At 1 June 1998	939,654
Additions	230,197
Disposals	(38,801)
At 31 May 2000	1,131,050
<i>Depreciation</i>	
At 1 June 1998	182,116
Provided for the year	28,243
Disposals	(8,805)
At 31 May 2000	201,554
<i>Net Book Value</i>	
At 31 May 2000	929,496
At 31 May 1999	757,538

Included in land and buildings is freehold land valued at £533,421 (1999 - £321,768) which is not depreciated.

5 Called up share capital

	Authorised		Allotted, called up and fully paid	
	2000	1999	2000	1999
	£	£	£	£
Ordinary shares of £1 each	10,000	10,000	10,000	10,000

6 Controlling party

The company is under the control of the director Alexander M R Bicket and his wife.

Alex Bicket Limited

Notes forming part of the financial statements for the year ended 31 May 2000 (*Continued*)

7 Related party transactions

Rent is paid to Alexander M R Bicket and Mrs Moira Bicket in respect of the rental of the Kilwinning butchers shop, amounting to £12,500. The amount outstanding and due by the company at 31 May 2000 amounted to £6,500.