

Abbreviated Financial Statements for the Year Ended 29 February 2000

for

A MacGregor (Allanfauld) Limited

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A MacGregor (Allanfauld) Limited

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for the Year Ended 29 February 2000

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A MacGregor (Allanfauld) Limited

Company Information
for the Year Ended 29 February 2000

DIRECTORS:

A A MacGregor
Mrs E MacGregor

SECRETARY:

Elizabeth G MacGregor

REGISTERED OFFICE:

Allanfauld Farm
Kilsyth
Glasgow
G65 9DF

REGISTERED NUMBER:

135313 (Scotland)

ACCOUNTANTS:

Bell Barr & Company
2 Stewart Street
Milngavie
Glasgow
G62 6BW

A MacGregor (Allanfauld) Limited

Abbreviated Balance Sheet

29 February 2000

		29.2.00		28.2.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		3,500		-
Tangible assets	3		204,972		214,243
			<u>208,472</u>		<u>214,243</u>
CURRENT ASSETS:					
Stocks		126,506		135,521	
Debtors		29,248		25,466	
Cash at bank		5		32,840	
		<u>155,759</u>		<u>193,827</u>	
CREDITORS: Amounts falling due within one year	4	49,363		75,345	
NET CURRENT ASSETS:			<u>106,396</u>		<u>118,482</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			314,868		332,725
CREDITORS: Amounts falling due after more than one year	4		32,738		42,787
			<u>£282,130</u>		<u>£289,938</u>
CAPITAL AND RESERVES:					
Called up share capital	5		150,000		150,000
Other reserves			(8,832)		(8,832)
Profit and loss account			<u>140,962</u>		<u>148,770</u>
SHAREHOLDERS' FUNDS:			<u>£282,130</u>		<u>£289,938</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 29 February 2000.

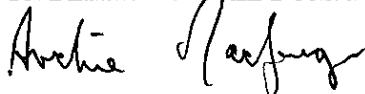
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:



A A MacGregor - DIRECTOR

Approved by the Board on 22 December 2000

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 29 February 2000

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Farmland & Buildings	- not provided
Improvements to property	- 5% on reducing balance
Machinery & Implements	- 15% on reducing balance
Fixtures, Fittings & Equipment	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Tractors & Farm Bikes	- 25% on reducing balance

Freehold Property is not depreciated as it is mainly farmland.

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Government Grants

Grants received in respect of Capital Expenditure are recognised in the Profit & Loss Account over the expected useful economic life of the related asset.

2. **INTANGIBLE FIXED ASSETS**

	Total
	£
COST:	
Additions	3,500
At 29 February 2000	3,500
NET BOOK VALUE:	
At 29 February 2000	3,500

Notes to the Abbreviated Financial Statements
for the Year Ended 29 February 2000

3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 March 1999	281,698
Additions	4,414
Disposals	(4,650)
	<u>281,462</u>
At 29 February 2000	<u>281,462</u>
DEPRECIATION:	
At 1 March 1999	67,455
Charge for year	11,723
Eliminated on disposals	(2,688)
	<u>76,490</u>
At 29 February 2000	<u>76,490</u>
NET BOOK VALUE:	
At 29 February 2000	<u>204,972</u>
At 28 February 1999	<u>214,243</u>

4. **CREDITORS**

The following secured debts are included within creditors:

	29.2.00	28.2.99
	£	£
Bank overdrafts	<u>13,312</u>	<u>26,167</u>

5. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	29.2.00	28.2.99
		value:	£	£
500,000	Ordinary Shares	£1	<u>500,000</u>	<u>500,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	29.2.00	28.2.99
		value:	£	£
150,000	Ordinary Shares	£1	<u>150,000</u>	<u>150,000</u>

6. **ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of Allanfauld (Holdings) Ltd a company incorporated in Scotland.