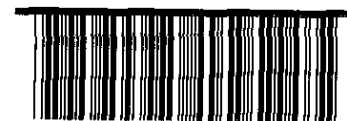
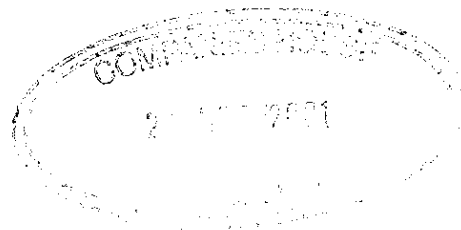


Abbreviated Financial Statements for the Year Ended 28 February 2001

for

A MacGregor (Allanfauld) Limited



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A MacGregor (Allanfauld) Limited

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for the Year Ended 28 February 2001

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A MacGregor (Allanfauld) Limited

Company Information
for the Year Ended 28 February 2001

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
28 February 2001

		28.2.01		29.2.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		3,500		3,500
Tangible assets	3		196,659		204,972
			<u>200,159</u>		<u>208,472</u>
CURRENT ASSETS:					
Stocks		123,247		126,506	
Debtors		41,512		29,248	
Cash at bank		78		5	
		<u>164,837</u>		<u>155,759</u>	
CREDITORS: Amounts falling due within one year	4	<u>55,005</u>		<u>49,363</u>	
NET CURRENT ASSETS:			<u>109,832</u>		<u>106,396</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			309,991		314,868
CREDITORS: Amounts falling due after more than one year	4		<u>32,556</u>		<u>32,738</u>
			<u>£277,435</u>		<u>£282,130</u>
CAPITAL AND RESERVES:					
Called up share capital	5		150,000		150,000
Other reserves			(8,832)		(8,832)
Profit and loss account			<u>136,267</u>		<u>140,962</u>
SHAREHOLDERS' FUNDS:			<u>£277,435</u>		<u>£282,130</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2001 in accordance with Section 249B(2) of the Companies Act 1985.

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.

The notes form part of these financial statements

A MacGregor (Allanfauld) Limited

Abbreviated Balance Sheet
28 February 2001

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 handwritten signature in black ink, appearing to read 'Archie MacGregor', is written over the printed name.

A A MacGregor - DIRECTOR

Approved by the Board on 20 December 2001

Notes to the Abbreviated Financial Statements
for the Year Ended 28 February 2001

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 & Computer	- 10% on reducing balance and 33% 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:	
At 1 March 2000	
and 28 February 2001	3,500
NET BOOK VALUE:	
At 28 February 2001	3,500
At 29 February 2000	3,500

A MacGregor (Allanfauld) Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 28 February 2001

3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 March 2000	281,461
Additions	3,040
At 28 February 2001	284,501
DEPRECIATION:	
At 1 March 2000	76,489
Charge for year	11,353
At 28 February 2001	87,842
NET BOOK VALUE:	
At 28 February 2001	196,659
At 29 February 2000	204,972

4. **CREDITORS**

The following secured debts are included within creditors:

	28.2.01	29.2.00
	£	£
Bank overdrafts	20,524	13,312

5. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	28.2.01	29.2.00
			£	£
500,000	Ordinary Shares	£1	500,000	500,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	28.2.01	29.2.00
			£	£
150,000	Ordinary Shares	£1	150,000	150,000

6. **ULTIMATE PARENT COMPANY**

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