GI & PP PRODUCE LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

YEAR ENDED 31 OCTOBER 2001

COMPANY NUMBER SC164137

SCT S2VOLDTG 0591
COMPANIES HOUSE 31/08/02

GI & PP PRODUCE LIMITED

Company Information

Directors	P Clarkson P Simpson (appointed 30Mar 2001)
Secretary	P Clarkson
Company Number	SC164137
Registered Office	2 Spey Road, Fochabers Morayshire IV32 7QP
Bankers	HSBC Bank plc 25 High Street Stokesley Middlesbrough TS9 5AD

GI & PP PRODUCE LIMITED

BALANCE SHEET
as at 31 October 2001

	Note	£	2001 £	£	2000 £
FIXED ASSETS					
Tangible	1		10,532		12,401
CURRENT ASSETS					
Stocks		2,523		1,934	
Debtors	2	16,133		32,530	
Cash				349	
		18,656		34,813	
CREDITORS					
Amounts due within one year	3	115,473		99,809	
NET CURRENT LIABILITIES			(96,817)		(64,996)
NET LIABILITIES			(86,285)		(52,595)
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Profit and Loss Account			(87,285)		(53,595)
SHAREHOLDERS' FUNDS			(86,285)		(52,595)

The financial statements were approved by the board on 23 August 2002 and signed on its behalf.

P Clarkson

P Clarkson Director

cont'd

GI & PP PRODUCE LIMITED

Directors Statement

a) For the year ended 31 October 2001, the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

c) The directors acknowledge their responsibility for :-

I. ensuring the company keeps accounting records which comply with section 221 ; and

II. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its 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 Companies Act relating to accounts, so far as applicable to the company :

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

On Behalf of the Board

P Clarkson.

P Clarkson
Director

GI & PP PRODUCE LIMITED

Notes to the Balance Sheet

1 TANGIBLE FIXED ASSETS

	Plant & Equip. £	Fixt. & Fittings £	Motor Vehicles £	Total £
Cost				
At 1/11/2000	5,300	10,376	16,500	32,176
Additions		934		934
At 31/10/2001	5,300	11,310	16,500	33,110
Depreciation				
At 1/11/2000	3,459	6,221	10,095	19,775
Charge for Year	408	895	1,500	2,803
At 31/10/2001	3,867	7,116	11,595	22,578
Net Book Value				
At 31/10/2001	1,433	4,194	4,905	10,532
At 31/10/2000	1,841	4,155	6,405	12,401

2 DEBTORS

	2001	2000
Trade Debtors	13,160	29,352
Other Debtors	1,973	2,178
Called Up Share Capital not paid	1,000	1,000
	16,133	32,530

3 CREDITORS

Amounts due within one year	2001	2000
Bank Loans and overdrafts	11,122	5,784
Trade Creditors	76,949	58,855
Loan from Gordon & Innes	15,000	5,000
Other Creditors	12,402	30,170
	115,473	99,809

Included within Other Creditors is an amount of £3,593 (2000 £3,801) relating to social security and other taxes.