GI & PP PRODUCE LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

YEAR ENDED 31 OCTOBER 2002

COMPANY NUMBER SC164137

SCT SJSYONX9 0126
COMPANIES HOUSE 30/06/03

SCT SHU0FMKO 0074
COMPANIES HOUSE 12/07/03

GI & PP PRODUCE LIMITED

Company Information

Directors	P Clarkson P Simpson
Secretary	P Clarkson
Company Number	SC164137
Registered Office	2 Spey road Fochabers Moray IV32 7QP
Bankers	HSBC 25 High Street Stokesley Middlesbrough TS9 5AD

GI & PP PRODUCE LIMITED

BALANCE SHEET
as at 31 October 2002

	Note	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS					
Tangible	1		8,450		10,532
CURRENT ASSETS					
Stocks		1,397		2,523	
Debtors	2	13,406		16,133	
Cash					
		14,803		18,656	
CREDITORS					
Amounts due within one year	3	111,619		115,473	
NET CURRENT LIABILITIES			-96,816		-96,817
NET LIABILITIES			-88,366		-86,285
CAPITAL AND RESERVES					
Called up share ca			1,000		1,000
Profit and Loss Account			-89,366		-87,285
SHAREHOLDERS' FUNDS			-88,366		-86,285

The financial statements were approved by the board on 9 July 2003 and signed on its behalf.

P Clarkson

P Clarkson Director

The accompanying notes form part of these financial statements.

GI & PP PRODUCE LIMITED

Directors Statement

a) For the year ended 31 October 2002, 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 1/11/2001	5,300	11,330	16,500	33,130
At 31/10/2002	5,300	11,330	16,500	33,130
Depreciation				
At 1/11/2001	3,867	7,116	11,595	22,578
Charge for Year	306	671	1,125	2,102
At 31/10/2002	4,173	7,787	12,720	24,680
Net Book Value				
At 31/10/2002	1,127	3,543	3,780	8,450
At 31/10/2001	1,433	4,214	4,905	10,552

2 DEBTORS

	2002	2001
Trade Debtors	11,236	13,160
Other Debtors	1,170	1,973
Called Up Share Capital not paid	1,000	1,000
	13,406	16,133

3 CREDITORS

Amounts due within one year	2002	2001
Bank Loans and overdrafts	8,335	11,122
Trade Creditors	81,013	76,949
Loans	15,000	15,000
Other Creditors	7,271	12,402
	111,619	115,473

Included within Other Creditors is an amount of £3,925 (2001 £3,593) relating to social security and other taxes.