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REGISTERED NUMBER: 166249 (Scotland)

Abbreviated Financial Statements for the Year Ended 31 January 2001

for

Newlands Farming (Gifford) Limited

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Newlands Farming (Gifford) Limited

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for the Year Ended 31 January 2001**

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Newlands Farming (Gifford) Limited

**Company Information
for the Year Ended 31 January 2001**

DIRECTORS:

N J M Peel
Mrs R A Peel

SECRETARY:

R A Peel

REGISTERED OFFICE:

Riverside House
Ladhope Vale
Galashiels
Borders
TD1 1BT

REGISTERED NUMBER:

166249 (Scotland)

ACCOUNTANTS:

The James Rosie Partnership
Chartered Accountants
Riverside House
Ladhope Vale
Galashiels
TD1 1BT

Newlands Farming (Gifford) Limited

**Abbreviated Balance Sheet
31 January 2001**

31.1.00				31.1.01	
£	£		Notes	£	£
		FIXED ASSETS:			
	131,797	Tangible assets	2		131,797
		CURRENT ASSETS:			
13,451		Debtors		19,476	
36		Cash at bank and in hand		23	
<u>13,487</u>				<u>19,499</u>	
5,465		CREDITORS: Amounts falling due within one year		<u>7,776</u>	
	<u>8,022</u>	NET CURRENT ASSETS:			<u>11,723</u>
	<u>£139,819</u>	TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£143,520</u>
		CAPITAL AND RESERVES:			
	78	Called up Share Capital	3		78
	130,387	Share premium			130,387
	9,354	Profit & Loss Account			<u>13,055</u>
	<u>£139,819</u>	SHAREHOLDERS' FUNDS:			<u>£143,520</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2001.

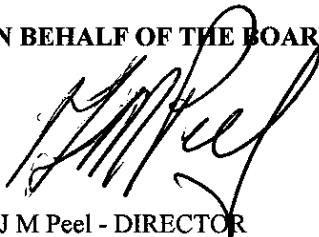
The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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:



N J M Peel - DIRECTOR

Approved by the Board on

9 November 2001

The notes form part of these financial statements

Newlands Farming (Gifford) Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 January 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 services, 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.

Land - Not depreciated

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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 February 2000	
and 31 January 2001	131,797
NET BOOK VALUE:	
At 31 January 2001	131,797
At 31 January 2000	131,797

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.1.01	31.1.00
			£	£
100	Ordinary	£1	100	100

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.01	31.1.00
			£	£
78	Ordinary	£1	78	78

4. RELATED PARTY DISCLOSURES

N J M Peel and R A Peel control the company. N J M Peel and R A Peel also trade as a partnership under the name of Hazelwood Farms. As at 31/1/01 the company was due £19,476 from Hazelwood Farms (At 31/1/00 £12,401)