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REGISTERED NUMBER: 166249 (Scotland)

Abbreviated Accounts for the Year Ended 31 January 2003

for

Newlands Farming (Gifford) Limited



Contents of the Abbreviated Accounts for the Year Ended 31 January 2003

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Report of the Accountants	4

Newlands Farming (Gifford) Limited

Company Information
for the Year Ended 31 January 2003

DIRECTORS:	N J M Peel Mrs R A Peel
SECRETARY:	Mrs 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

Abbreviated Balance Sheet
31 January 2003

31.1.02			Notes	31.1.03	
£	£			£	£
		FIXED ASSETS:			
	131,797	Tangible assets	2		133,349
		CURRENT ASSETS:			
17,886		Debtors		26,121	
1,095		Cash at bank and in hand		2	
18,981				26,123	
		CREDITORS: Amounts falling			
6,998		due within one year		8,928	
	11,983	**NET CURRENT ASSETS:**			17,195
	£143,780	**TOTAL ASSETS LESS CURRENT LIABILITIES:**			£150,544
		CAPITAL AND RESERVES:			
	78	Called up Share Capital	3		78
	130,387	Share premium			130,387
	13,315	Profit & Loss Account			20,079
	£143,780	**SHAREHOLDERS' FUNDS:**			£150,544

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2003 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 accounts 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:

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N J M Peel - Director

Approved by the Board on 7 November 2003

The notes form part of these financial statements

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2003

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 June 2002).

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 tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 February 2002	131,797
Additions	1,552
At 31 January 2003	133,349
NET BOOK VALUE:	
At 31 January 2003	133,349
At 31 January 2002	131,797

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.1.03 £	31.1.02 £
100	Ordinary	£1	100	100

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.03 £	31.1.02 £
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 January 2003 the company was due £26,121 from Hazelwood Farms (2002: £17,886)

Report of the Accountants to the Directors of Newlands Farming (Gifford) Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 January 2003 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

The James Rosie Partnership

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

Date: 7 November 2003