REF: AA01101201D.1

ESK FARM LIMITED

ESK FARM

LASSWADE

EDINBURGH

EH18 1AW

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2001

SC167113

(as abbreviated by Schedule 8, Companies Act 1985)

SCT SSSDV6MC 0033
COMPANIES HOUSE 15/12/01

REF: AA01101201D.1

ESK FARM LIMITED

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FOR THE PERIOD ENDED 31 MARCH 2001

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ESK FARM LIMITED

BALANCE SHEET

AT 31 MARCH 2001

	Note	2001		2000
		£	£	£
FIXED ASSETS				
Tangible Fixed Assets	2			
Property			503,766	467,163
Plant and Machinery			6,654	8,591
			510,420	475,754
Investments				
Investment in Subsidiary	3		1,400	1,400
			511,820	477,154
CURRENT ASSETS				
Stock		2,597		2,597
Due by D J Douglas	4	250		2,563
Due from Subsidiary		5,000		51,615
VAT		1,380		-
Sundry Debtor		33		-
Bank Account		121,431		108,569
		130,691		165,344
CURRENT LIABILITIES				
Sundry Creditor		2,500		-
VAT		-		1,552
Taxation		-		802
		2,500		2,354
Net Current Assets			128,191	162,990
			640,011	640,144
CAPITAL & RESERVES				
Share Capital	5		611,145	611,145
Profit and Loss Account			28,866	28,999
			640,011	640,144

The director has :

a) taken advantage of the Companies Act 1985 in not having these accounts audited under section 249A(1) [total exemption].

b) confirmed that no notice has been deposited under section 249B(2) of the Companies Act 1985.

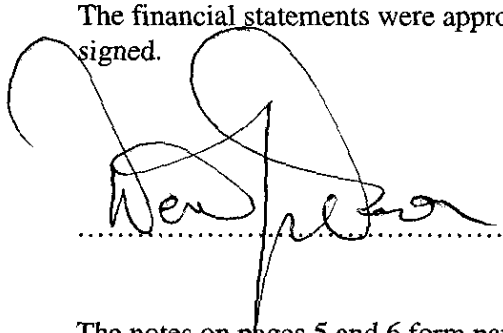
c) taken advantage of the Companies Act 1985 in not consolidating the subsidiary company under section 229(4). It is considered that its inclusion would be incompatible with the obligation to give a true and fair view.

d) acknowledged his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.

e) acknowledged his responsibility for preparing accounts which give a true and fair view of the company as at 31 March 2001 and its profit for the year then ended, in accordance with section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

f) acknowledged his responsibility for preparing accounts in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 10 December 2001 and signed.



..... Director
DJ Douglas

The notes on pages 5 and 6 form part of these financial statements.

ESK FARM LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2001

1 Accounting Policies

1.1 *Accounting Convention*

The accounts are prepared under the historical cost convention and are in accordance with applicable accounting standards.

1.2 *Turnover*

This represents the invoiced amounts of services provided, net of value added tax.

1.3 *Consolidation*

No consolidated accounts have been prepared as the activities of the only subsidiary are considered to be so different from the parent that consolidation would not give a true and fair view.

1.4 *Stock*

Stock is valued at the lower of cost and net realisable value.

2. Tangible Fixed Assets

	Property	Plant and Machinery	Total
	£	£	£
Cost			
at 31 March 2000	467,163	25,073	492,236
Additions	36,603	351	36,954
at 31 March 2001	503,766	25,424	529,190
Depreciation			
at 31 March 2000	-	16,482	16,482
Charge for year	-	2,288	2,288
at 31 March 2001	-	18,770	18,770
Net book value			
At 31 March 2001	503,766	6,654	510,420
At 31 March 2000	467,163	8,591	475,754

3. Subsidiary

The company owns the whole of the issued share capital of Adam Smith Ltd (SC116109), a company involved in the provision of consultancy services. This subsidiary has not been consolidated due to completely differing activities. Loss for the year to 31 March 2001 was £115 (2000: Profit £1,451) and the aggregate value of share capital and reserves at that date was £9,907 (2000: £10,022).

4. Transactions involving Directors

At 31 March 2001, the business of D J Douglas owed £250 to the company (2000: £2,563).

5. Share Capital

	Authorised 2000 and 2001 £	Allotted, Issued and Fully Paid 2000 and 2001 £
Ordinary shares of £1 each	1,000,000	611,145