

ESK FARM LIMITED

ESK FARM

LASSWADE

EDINBURGH

EH18 1AW

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2002

SC167113

(as abbreviated by Schedule 8, Companies Act 1985)



ESK FARM LIMITED
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FOR THE PERIOD ENDED 31 MARCH 2002

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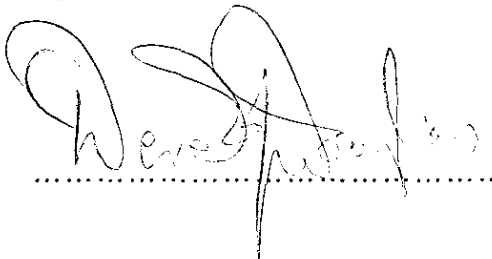
ESK FARM LIMITED**BALANCE SHEET****AT 31 MARCH 2002**

	Note	2002		2001
		£	£	£
FIXED ASSETS				
Tangible Fixed Assets	2			
Property			507,433	503,766
Plant and Machinery			7,690	6,654
			<u>515,123</u>	<u>510,420</u>
Investments				
Investment in Subsidiary	3		1,400	1,400
			<u>516,523</u>	<u>511,820</u>
CURRENT ASSETS				
Stock		2,597		2,597
Due by D J Douglas business	4	680		250
Due from Subsidiary		14,100		5,000
VAT		-		1,380
Sundry Debtor		33		33
Bank Account		110,632		121,431
		<u>128,042</u>		<u>130,691</u>
CURRENT LIABILITIES				
Sundry Creditor		2,500		2,500
VAT		1,925		-
Taxation		-		-
		<u>4,425</u>		<u>2,500</u>
Net Current Assets			123,617	128,191
			<u>640,140</u>	<u>640,011</u>
CAPITAL & RESERVES				
Share Capital	5		611,145	611,145
Profit and Loss Account			28,995	28,866
			<u>640,140</u>	<u>640,011</u>

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 2002 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 29 November 2002 and signed.

A handwritten signature in dark ink, appearing to read 'DJ Douglas', is written over a horizontal dotted line.

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 2002****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 2001	503,766	25,424	529,190
Additions	3,667	4,500	8,167
at 31 March 2002	507,433	29,924	537,357
Depreciation			
at 31 March 2001	-	18,770	18,770
Charge for year	-	3,464	3,464
at 31 March 2002	-	22,234	22,234
Net book value			
At 31 March 2002	507,433	7,690	515,123
At 31 March 2001	503,766	6,654	510,420

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. Profit for the year to 31 March 2002 was £1,480 (2001: Loss £115) and the aggregate value of share capital and reserves at that date was £11,387 (2000: £9,907).

4. Transactions involving Directors

At 31 March 2002, the business of D J Douglas owed £680 to the company (2001: £250).

5. Share Capital

	Authorised 2001 and 2002 £	Allotted, Issued and Fully Paid 2001 and 2002 £
Ordinary shares of £1 each	<u>1,000,000</u>	<u>611,145</u>