

ESK FARM LIMITED

ESK FARM

LASSWADE

EDINBURGH

EH18 1AW

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2003

SC167113

(as abbreviated by Schedule 8, Companies Act 1985)



ESK FARM LIMITED
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FOR THE PERIOD ENDED 31 MARCH 2003

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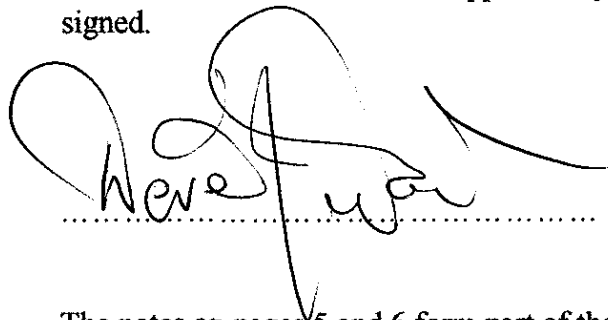
ESK FARM LIMITED**BALANCE SHEET****AT 31 MARCH 2003**

	Note	2003		2002
		£	£	£
FIXED ASSETS				
Tangible Fixed Assets	2			
Property			594,209	507,433
Plant and Machinery			6,671	7,690
			<u>600,880</u>	515,123
Investments				
Investment in Subsidiary	3		1,400	1,400
			<u>602,280</u>	516,523
CURRENT ASSETS				
Stock		2,597		2,597
Due by D J Douglas business	4	-		680
Due from Subsidiary		21,150		14,100
VAT		-		-
Sundry Debtor		-		33
Bank Account		26,225		110,632
		<u>49,972</u>		128,042
CURRENT LIABILITIES				
Sundry Creditor & Accruals		2,926		2,500
VAT		2,933		1,925
Due to D J Douglas business		1,155		-
		<u>7,014</u>		<u>4,425</u>
Net Current Assets			42,958	123,617
			<u>645,238</u>	<u>640,140</u>
CAPITAL & RESERVES				
Share Capital	5		611,145	611,145
Profit and Loss Account			34,093	28,995
			<u>645,238</u>	<u>640,140</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 2003 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 12 December 2003 and signed.

A handwritten signature in black 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 2003****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 2002	507,433	29,924	537,357
Additions	86,776	1,205	87,981
at 31 March 2003	594,209	31,129	625,338
Depreciation			
at 31 March 2002	-	22,234	22,234
Charge for year	-	2,224	2,224
at 31 March 2003	-	24,458	24,458
Net book value			
At 31 March 2003	594,209	6,671	600,880
At 31 March 2002	507,433	7,690	515,123

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 2003 was £9,187 (2002: £1,480) and the aggregate value of share capital and reserves at that date was £20,574 (2002: £11,387).

4. Transactions involving Directors

At 31 March 2003, the company owed £1,155 to the business of D J Douglas (2002: £680 was due from the business of D J Douglas).

5. Share Capital

	Authorised 2002 and 2003 £	Allotted, Issued and Fully Paid 2002 and 2003 £
Ordinary shares of £1 each	<u>1,000,000</u>	<u>611,145</u>