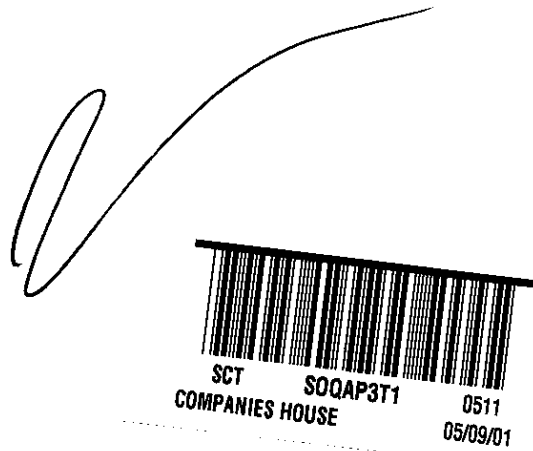


VEITCH MOIR ABERDEEN LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2000



VEITCH MOIR ABERDEEN LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	2		24,192		29,356
Current assets					
Stocks		13,021		7,576	
Debtors		119,368		86,046	
Cash at bank and in hand		85		488	
		<u>132,474</u>		<u>94,110</u>	
Creditors: amounts falling due within one year	3	<u>(162,535)</u>		<u>(123,952)</u>	
Net current liabilities			<u>(30,061)</u>		<u>(29,842)</u>
Total assets less current liabilities			<u>(5,869)</u>		<u>(486)</u>
Creditors: amounts falling due after more than one year	4		<u>(134,925)</u>		<u>(125,640)</u>
			<u>(140,794)</u>		<u>(126,126)</u>
Capital and reserves					
Called up share capital	5		70,000		70,000
Profit and loss account			<u>(210,794)</u>		<u>(196,126)</u>
Shareholders' funds			<u>(140,794)</u>		<u>(126,126)</u>

VEITCH MOIR ABERDEEN LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2000

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

The financial statements were approved by the board on 7/3/01



Alan M Tait
Director

VEITCH MOIR ABERDEEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention..

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for any further liabilities that might arise. The financial statements do not include any such adjustments.

The company continues to strive to trade as wholesale fruit and vegetable merchants, which continues to be volatile.

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand.

The directors consider that the company will continue to operate within the facility currently agreed. However, the margin of facilities over requirements is not large and, inherently there can be no certainty in relation to these matters.

On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% per annum
Fittings, tools, etc.	15% per annum
Motor vehicles	25% per annum

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value. Cost is determined on a 'first in, first out' basis.

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

VEITCH MOIR ABERDEEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2000

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2000	53,488
Additions	10,224
Disposals	(7,900)
At 31 December 2000	<u>55,812</u>
Depreciation	
At 1 January 2000	24,132
On disposals	(5,925)
Charge for the year	13,413
At 31 December 2000	<u>31,620</u>
Net book value	
At 31 December 2000	<u>24,192</u>
At 31 December 1999	<u>29,356</u>

3 Creditors: amounts falling due within one year

Of these creditors, £22,826 (1999 £29,896) is secured.

	2000 £	1999 £
4 Creditors: amounts falling due after more than one year		
Analysis of loans repayable in more than five years		
Not wholly repayable within five years other than by instalments	<u>121,000</u>	<u>111,000</u>

The aggregate amount of creditors for which security has been given amounted to £13,925 (1999 - £14,640).

	2000 £	1999 £
5 Share capital		
Authorised		
70,000 Ordinary Shares of £ 1 each	<u>70,000</u>	<u>70,000</u>
Allotted, called up and fully paid		
70,000 Ordinary Shares of £ 1 each	<u>70,000</u>	<u>70,000</u>

VEITCH MOIR ABERDEEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2000

6 Transactions with directors

Mr Alan Tait, the company's Managing Director, has given an interest-free loan of £121,000 (1999 £111,000). During the year an aggregate of £20,000 was added to the loan and an aggregate of £10,000 was repaid by the company. The loan is not repayable in the foreseeable future and has been included as other creditors falling due after more than one year.