REGISTERED NUMBER: 189366 (Scotland)

Abbreviated Financial Statements

for the Period 15 September 1998 to 28 February 2000

for

CRAIGMILL INITIATIVE LIMITED





CRAIGMILL INITIATIVE LIMITED

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CRAIGMILL INITIATIVE LIMITED

Company Information
for the Period 15 September 1998 to 28 February 2000

DIRECTORS:	A T MacGregor B A Williams S Williams
SECRETARY:	S Williams
REGISTERED OFFICE:	Craigmill Strathaven Lanarkshire ML10 6PB
REGISTERED NUMBER:	189366 (Scotland)
ACCOUNTANTS:	G O Thomson & Co Chartered Accountants 13 Hope Street Lanark ML11 7NL
BANKERS:	Bank of Scotland 55 Bath Street Glasgow G2 2DJ

CRAIGMILL INITIATIVE LIMITED

Abbreviated Balance Sheet
28 February 2000

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		31,600
CURRENT ASSETS:			
Stocks		2,030	
Debtors		16,060	
Cash at bank		4,874	
		22,964	
CREDITORS: Amounts falling due within one year		13,841	
NET CURRENT ASSETS:			9,123
TOTAL ASSETS LESS CURRENT LIABILITIES:			40,723
CREDITORS: Amounts falling due after more than one year			39,885
			£838
CAPITAL AND RESERVES:			
Called up share capital	3		200
Profit and loss account			638
SHAREHOLDERS' FUNDS:			£838

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 28 February 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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.

The notes form part of these financial statements

Abbreviated Balance Sheet
28 February 2000

These abbreviated financial statements 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:

A T MacGregor - DIRECTOR

S Williams - DIRECTOR

Approved by the Board on 31 August 2000

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Period 15 September 1998 to 28 February 2000

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 March 2000).*

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
No depreciation is provided in respect of the brewery.

Stocks
Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	71,600
Grant received	(40,000)
At 28 February 2000	31,600
NET BOOK VALUE:	
At 28 February 2000	31,600

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
1,000	Ordinary	1	1,000

Allotted, issued and fully paid:

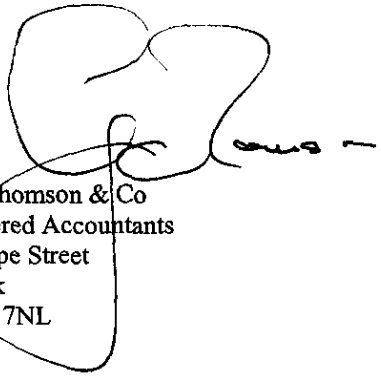
Number:	Class:	Nominal value:	£
200	Ordinary	1	200

Report of the Accountants to the Directors of CRAIGMILL INITIATIVE 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 financial statements (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 28 February 2000 set out on pages three to seven 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.



G O Thomson & Co
Chartered Accountants
13 Hope Street
Lanark
ML11 7NL

Dated: 31 August 2000