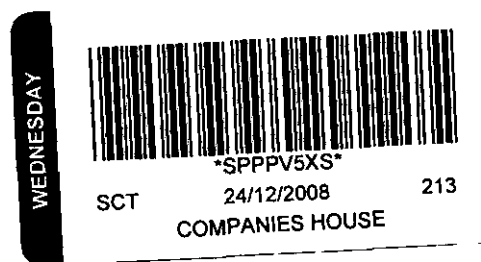


SCOTFARMS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR TO 29 FEBRUARY 2008
(COMPANY NUMBER SC190852)



SCOTFARMS LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 29 FEBRUARY 2008**

	Note	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	1,428,259	713,330
CURRENT ASSETS			
Stock		388,300	496,610
Investment		10	0
Debtors		5,820	88,855
Cash at bank and in hand		2,258	2,177
		<u>396,388</u>	<u>587,642</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	3	315,506	409,493
NET CURRENT ASSETS		<u>80,882</u>	<u>178,149</u>
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	3	499,875	544,750
NET ASSETS		<u>1,009,266</u>	<u>346,729</u>
CAPITAL AND RESERVES			
Called up share capital	4	10	10
Revaluation reserve		1,070,096	345,726
Profit and loss account		(60,840)	1,003
		<u>1,009,266</u>	<u>346,739</u>

The directors:

1. confirm that, for the period ended 28 February 2008, the company was entitled to exemption under subsection (1) of Section 249A;
2. confirm that no notice requiring an audit has been deposited by the members in relation to the financial statements for the period ended 28 February 2008;

(Continued over)

ABBREVIATED BALANCE SHEET

AS AT 29 FEBRUARY 2008

(CONTINUED)

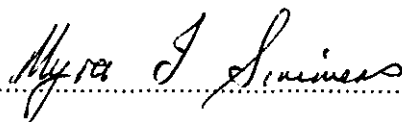
(The directors:)

3. Acknowledge their responsibility for:

- (i) ensuring that the company keeps accounting records which comply with section 221, and;
- (ii) preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements as far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2007).

Mrs M Simmers.....



.....Director

Approved by the Board on 16 December 2008.

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

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

1 STATEMENT OF ACCOUNTING POLICIES

The following accounting policies have been consistently applied in dealing with the items which are considered material in relation to the company's accounts.

BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2007).

CASH FLOW STATEMENT

The company has taken advantage of the exemption in FRS1 for small companies and has not prepared a cash flow statement.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation is provided by the company to write off the cost of tangible fixed assets over their estimated useful lives as follows:

Buildings	2% Straight line
Office equipment	25% Reducing balance
Other equipment	20% Reducing balance
Vehicles	25% Reducing balance

STOCKS

Stocks are stated at the lower of cost and net realisable value.

CURRENT ASSET INVESTMENTS

Investments are stated at cost.

HIRE PURCHASE CONTRACTS

Assets acquired under hire purchase contracts and finance lease agreements are capitalised in the balance sheet and depreciated over their useful lives at the rates stated above.

DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes.

OPERATING LEASE PAYMENTS

Payments made under operating leases are charged to the profit and loss account on the straight line basis over the period of the lease.

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deduction all of its liabilities.