

Stirling Potatoes Limited

**Abbreviated accounts
for the year ended 31 August 2002**



SCT	SFAU8LBF	1123
COMPANIES HOUSE		28/05/03

Company Number SC192529

Stirling Potatoes Limited

Report of the auditors to the members of Stirling Potatoes Limited

We have examined the abbreviated accounts on pages 2 to 4 together with the full accounts of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 August 2002.

Respective responsibilities of the directors and auditors

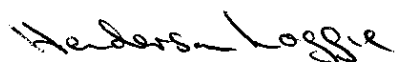
The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8A of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited accounts, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those accounts. The scope of our work for the purpose of this report does not include examining or dealing with the events after the date of our report on the full accounts.

Opinion

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with Schedule 8A.



Henderson Loggie
Chartered Accountants
Registered Auditors
Royal Exchange
Panmure Street
Dundee
DD1 1DZ

16 January 2003

Stirling Potatoes Limited

Abbreviated balance sheet at 31 August 2002

	Notes	£	2002 £	2001 £
Fixed assets				
Tangible assets	2		368,821	32,587
Current assets				
Stock		13,600		3,500
Debtors		129,883		68,852
Cash and bank		5,979		22,442
		<u>149,462</u>		<u>94,794</u>
Creditors				
Amounts falling due within one year		355,509		82,026
		<u></u>		<u></u>
Net current (liabilities)/assets			(206,047)	12,768
Accruals and deferred income				
Deferred government grants			(126,277)	-
			<u></u>	<u></u>
Total assets less current liabilities			<u>36,497</u>	<u>45,355</u>
Capital and reserves				
Called up share capital	3		100	100
Profit and loss account			36,397	45,255
			<u>36,497</u>	<u>45,355</u>

The directors have taken advantage, in preparation of the abbreviated accounts of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the board of directors on 16 January 2003 and were signed on its behalf by:


A J Stirling
Director


J A Stirling
Director

Stirling Potatoes Limited

Notes to the abbreviated accounts

1 Accounting policies

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

Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The company is exempt from the requirement to prepare a cash flow statement on the grounds that it qualifies as a small company under Sections 246 and 247 of the Companies Act 1985.

Depreciation

Depreciation is written off plant and machinery on a straight line basis at an annual rate of 20%-50%.

Stock

Stocks are valued at cost, or net realisable value if lower.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

Stirling Potatoes Limited

Notes to the abbreviated accounts (continued)

2 Tangible fixed assets

	Buildings £	Plant and machinery £	Total £
Cost			
At 31 August 2001	-	52,746	52,746
Additions	106,516	264,935	371,451
At 31 August 2002	106,516	317,681	424,197
Depreciation			
At 31 August 2001	-	20,159	20,159
Charge for year	-	35,217	35,217
At 31 August 2002	-	55,376	55,376
Net book value			
At 31 August 2002	106,516	262,305	368,821
At 31 August 2001	-	32,587	32,587

3 Called up share capital

	2002 £	2001 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, issued and fully paid		
100 Ordinary shares of £1 each	100	100