

Stirling Potatoes Limited

**Abbreviated accounts
for the year ended 31 August 2005**

Company Number SC192529



COMPANIES HOUSE 28/06/06

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 2005.

Respective responsibilities of the directors and auditors

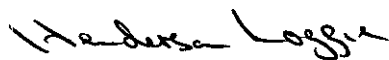
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of 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 those provisions.



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

25 April 2006

Stirling Potatoes Limited

Abbreviated balance sheet at 31 August 2005

	Note	£	2005 £	2004 £
Fixed assets				
Tangible assets	2		240,483	310,332
Current assets				
Stocks		106,690		38,500
Debtors		286,070		196,088
Cash and bank		12		366
		<u>392,772</u>		<u>234,954</u>
Creditors				
Amounts falling due within one year	3	776,840		533,800
Net current liabilities			(384,068)	(298,846)
			<u>(143,585)</u>	<u>11,486</u>
Creditors				
Amounts falling due after more than one year	3		51,667	71,667
			<u>(195,252)</u>	<u>(60,181)</u>
Accruals and deferred income				
Deferred government grants			58,586	78,115
Total assets less current liabilities			<u>(253,838)</u>	<u>(138,296)</u>
Capital and reserves				
Called up share capital	4		100	100
Profit and loss account			(253,938)	(138,396)
			<u>(253,838)</u>	<u>(138,296)</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 25 April 2006 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.

Going concern

These accounts have been prepared on the going concern basis which assumes that the company continues to trade. The validity of this assumption is dependent upon the continued support of the company's bank and other creditors. If the company were unable to continue to trade, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets as current assets.

Depreciation

Depreciation is written off plant and machinery on a straight line basis over 4 - 5 years. Depreciation is written off buildings on a straight line basis over 50 years.

Stocks

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.

Development grants

Development grants received in respect of capital expenditure are credited to the profit and loss account over the estimated useful life of the relevant fixed assets. Development grants received in respect of revenue expenditure are matched against related costs in the period in which these costs occur.

Stirling Potatoes Limited

Notes to the abbreviated accounts (continued)

2 Tangible fixed assets

	Buildings £	Plant and machinery £	Total £
Cost			
At 31 August 2004	152,307	381,812	534,119
Additions	-	21,870	21,870
Disposals	-	-	-
At 31 August 2005	152,307	403,682	555,989
Depreciation			
At 31 August 2004	5,500	218,287	223,787
Charge for year	2,749	88,970	91,719
At 31 August 2005	8,249	307,257	315,506
Net book value			
At 31 August 2005	144,058	96,425	240,483
At 31 August 2004	146,807	163,525	310,332

3 Creditors

	2005 £	2004 £
Creditors include the following amounts of secured liabilities		
Due within one year	238,895	93,273
After one year	51,667	71,667

4 Called up share capital

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