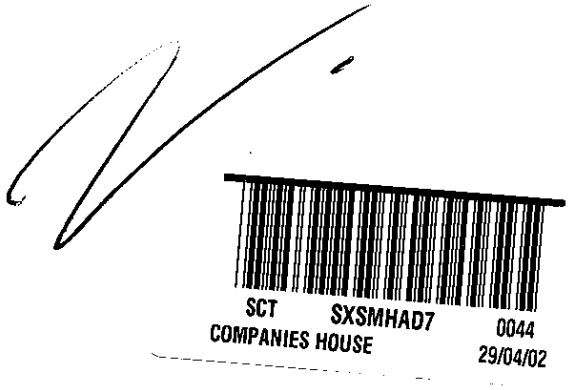
Registration Number SC210801

Wooden Potatoes Limited

Abbreviated Accounts

for the period ended 30th June 2001



Wooden Potatoes Limited

Abbreviated Balance Sheet
as at 30th June 2001

	Notes	2001 £	£
Fixed Assets			
Tangible assets	2		130,579
Current Assets			
Stocks		172,000	
Debtors		122,238	
Investments		1	
Cash at bank and in hand		103,314	
		397,553	
Creditors: amounts falling due within one year		(286,293)	
Net Current Assets			111,260
Total Assets Less Current Liabilities			241,839
Capital and Reserves			
Called up share capital	3		1
Profit and loss account			241,838
Shareholders' Funds			241,839

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Abbreviated Balance Sheet (continued)

Directors' statements required by Section 249B(4) for the period ended 30th June 2001

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 30th June 2001 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 26th March 2002 and signed on its behalf by

Andrew D Ramsay
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

Wooden Potatoes Limited

Notes to the Abbreviated Financial Statements
for the period ended 30th June 2001

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 20% reducing balance

1.4. Investments

Current asset investments are at the lower of cost and net realisable value.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Intangible assets	Tangible fixed assets	Total
	£	£	£
Cost or valuation			
Additions	2	179,123	179,125
Written off against reserves	(2)	-	(2)
Disposals	-	(25,500)	(25,500)
At 30th June 2001	-	153,623	153,623
Depreciation			
Charge for period	-	23,044	23,044
At 30th June 2001	-	23,044	23,044
Net book value			
At 30th June 2001	-	130,579	130,579

..... *continued*

3. Share capital

	2001 £
Authorised equity	
500,000 Ordinary shares of £1 each	500,000
Allotted, called up and fully paid equity	
1 Ordinary shares of £1 each	1

During the period, 1 ordinary share was issued and fully paid to form the capital base of the company.

4. Related party transactions

During the period, the company purchased goods and services to the value of £478,928 from F T Ramsay & Co, a partnership in which F T Ramsay and A D Ramsay are partners. These were made on a normal trading basis and at 30th June, 2001 the company had an outstanding balance payable to F T Ramsay & Co of £122,050.