COMPANY REGISTRATION NUMBER SC213401

# SEATON FARMS LIMITED

## ABBREVIATED FINANCIAL STATEMENTS

## 31 MAY 2002




**JLM**
Chartered Accountants & Business Advisers
11-19 Reform Street
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jlm

# SEATON FARMS LIMITED

## ABBREVIATED FINANCIAL STATEMENTS

## PERIOD FROM 1 JANUARY 2001 TO 31 MAY 2002

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# SEATON FARMS LIMITED

## ABBREVIATED BALANCE SHEET

## PERIOD FROM 1 JANUARY 2001 TO 31 MAY 2002

| | Note | | £ |
|---|---|---|---|
| **CURRENT ASSETS** | | | |
| Debtors | | 125,498 | |
| Cash at bank and in hand | | 62,969 | |
| | | 188,467 | |
| **CREDITORS:** Amounts falling due within one year | | (186,637) | |
| **NET CURRENT ASSETS** | | | 1,830 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 1,830 |
| **CAPITAL AND RESERVES** | | | |
| Called-up equity share capital | 3 | | 2 |
| Profit and Loss Account | | | 1,828 |
| **SHAREHOLDERS' FUNDS** | | | 1,830 |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the Period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing accounts 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 financial Period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the ....27/09/02..... and are signed on their behalf by:

.....
L M PORTER

**The notes on page 2 form part of these financial statements.**



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# SEATON FARMS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

## 31 MAY 2002

### 1. ACCOUNTING POLICIES

**Basis of accounting**
The financial statements have been prepared under the historical cost convention,.

**Cash flow statement**
The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

**Turnover**
The turnover shown in the profit and loss account represents amounts invoiced during the Period, exclusive of Value Added Tax.

### 2. TRANSACTIONS WITH THE DIRECTORS

The directors current account is overdrawn at 31 May 2002 by £4,151, this was the maximum outstanding during the period.

### 3. SHARE CAPITAL

**Authorised share capital:**

| | 31 May 02 £ |
|---|---|
| 50,000 Ordinary shares of £1 each | 50,000 |

| | 31 May 02 £ |
|---|---|
| Issue of ordinary shares | 2 |