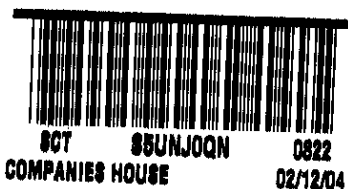


Registered number
SC237421

H A Ross (Farmers) Limited

Report and Accounts

30 September 2004



H A Ross (Farmers) Limited
Company Information

Director

Brian Ross

Secretary

Alison M Ross

Reporting accountants

A W Gray & Butler
10 Knockbreck Street
Tain
Ross Shire
IV19 1BJ

Bankers

Royal Bank of Scotland
60 High Street
Invergordon
IV18 0DH

Registered office

10 Knockbreck Street
Tain
Ross-shire
IV19 1BJ

Registered number

SC237421

H A Ross (Farmers) Limited

Director's Report

The director presents his report and accounts for the year ended 30 September 2004.

Principal activities

The company's principal activity during the year continued to be farming and animal husbandry.

Director

The director who served during the year and his interest in the share capital of the company were as follows:

	£1 Ordinary shares	
	2004	2003
Brian Ross	1	1

Director's responsibilities

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company special provisions

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 26 November 2004.

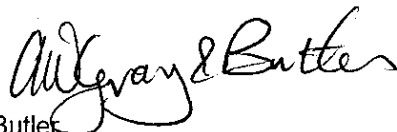


Alison M Ross
Secretary

H A Ross (Farmers) Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the director of H A Ross (Farmers) Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30th September 2004, set out on pages 4 to 8, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



A W Gray & Butler
Chartered Accountants

10 Knockbreck Street
Tain
Ross Shire
IV19 1BJ

26 November 2004

H A Ross (Farmers) Limited
Profit and Loss Account
for the year ended 30 September 2004

	Notes	2004 £	2003 £
Turnover		145,487	110,395
Cost of sales		(88,347)	(63,733)
Gross profit		<u>57,140</u>	<u>46,662</u>
Administrative expenses		(42,996)	(38,646)
Operating profit	2	<u>14,144</u>	<u>8,016</u>
Interest receivable		370	420
Interest payable		(9)	-
Profit on ordinary activities before taxation		<u>14,505</u>	<u>8,436</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year		<u>14,505</u>	<u>8,436</u>
Dividends		(8,000)	-
Retained profit for the financial year	7	<u>6,505</u>	<u>8,436</u>

H A Ross (Farmers) Limited
Balance Sheet
as at 30 September 2004

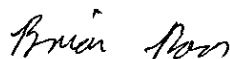
	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	3	34,544	36,774
Current assets			
Stocks		75,140	61,685
Debtors	4	2,547	1,712
Cash at bank and in hand		5,063	24,849
		<u>82,750</u>	<u>88,246</u>
Creditors: amounts falling due within one year	5	(102,351)	(116,582)
Net current liabilities		<u>(19,601)</u>	<u>(28,336)</u>
Net assets		<u>14,943</u>	<u>8,438</u>
Capital and reserves			
Called up share capital	6	2	2
Profit and loss account	7	14,941	8,436
Shareholders' funds		<u>14,943</u>	<u>8,438</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Brian Ross
 Director

Approved by the board on 26 November 2004

H A Ross (Farmers) Limited
Notes to the Accounts
for the year ended 30 September 2004

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Implements and Equipment	15% reducing balance
Office Equipment	20% reducing balance

Stocks

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

2 Operating profit

	2004	2003
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	5,806	6,159
Directors' remuneration	7,800	7,150

H A Ross (Farmers) Limited
Notes to the Accounts
for the year ended 30 September 2004

3 Tangible fixed assets

	Quota £	Implements and Equipment £	Office Equipment £	Total £
Cost				
At 1 October 2003	2,295	39,358	1,280	42,933
Additions		2,640	936	3,576
At 30 September 2004	<u>2,295</u>	<u>41,998</u>	<u>2,216</u>	<u>46,509</u>
Depreciation				
At 1 October 2003	-	5,903	256	6,159
Charge for the year	-	5,414	392	5,806
At 30 September 2004	<u>-</u>	<u>11,317</u>	<u>648</u>	<u>11,965</u>
Net book value				
At 30 September 2004	<u>2,295</u>	<u>30,681</u>	<u>1,568</u>	<u>34,544</u>
At 30 September 2003	<u>2,295</u>	<u>33,455</u>	<u>1,024</u>	<u>36,774</u>

4 Debtors

	2004 £	2003 £
Trade debtors	<u>2,547</u>	<u>1,712</u>

5 Creditors: amounts falling due within one year

	2004 £	2003 £
Bank loans and overdrafts	821	-
Trade creditors	11,338	3,091
Directors' Loan	90,192	113,491
	<u>102,351</u>	<u>116,582</u>

H A Ross (Farmers) Limited
Notes to the Accounts
for the year ended 30 September 2004

6 Share capital			2004	2003
			£	£
Authorised:				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2004	2003	2004	2003
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
Movement in share capital			2004	2003
			£	£
At 1 October			2	-
Shares issued			-	2
			<u>2</u>	<u>2</u>
At 30 September			<u>2</u>	<u>2</u>
7 Profit and loss account			2004	2003
			£	£
At 1 October			8,436	-
Retained profit			6,505	8,436
			<u>14,941</u>	<u>8,436</u>
At 30 September			<u>14,941</u>	<u>8,436</u>