

SHIRLEY & PROCTOR LIMITED

ABBREVIATED ACCOUNTS

30TH APRIL 2000

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**AUDITORS REPORT TO
SHIRLEY & PROCTOR LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the period ended 30th April 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of 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 whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Lings

Chartered Accountants and Registered Auditors
Provident House, 51 Wardwick, Derby

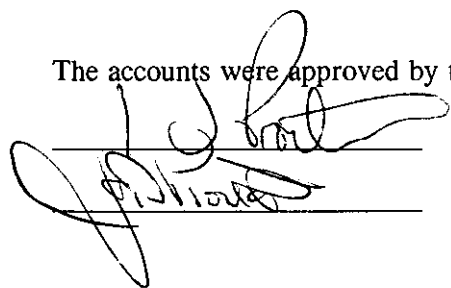
14th September 2000

SHIRLEY & PROCTOR LIMITED
ABBREVIATED BALANCE SHEET AT 30TH APRIL 2000

	Note	£	2000 £	£	1999 £
Fixed assets					
Intangible fixed assets	2		-		3000
Tangible fixed assets	3		-		68000
Investments	4		150752		150752
			<u>150752</u>		<u>221752</u>
Current assets					
Debtors		14998		15003	
Cash at bank and in hand		1348		2238	
		<u>16346</u>		<u>17241</u>	
Creditors - Amounts falling due within one year	5	(21670)		(30468)	
Net current liabilities			(5324)		(13227)
Total assets less current liabilities			<u>145428</u>		<u>208525</u>
Creditors - Amounts falling due after more than one year	5 6	-		(18570)	
Provisions for liabilities and charges		-		(5000)	
			<u>-</u>		<u>(23570)</u>
			<u>145428</u>		<u>184955</u>
Capital and reserves					
Called up share capital	7		13000		13000
Revaluation reserve			-		35660
Profit and loss account			132428		136295
Equity shareholders' funds			<u>145428</u>		<u>184955</u>

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

The accounts were approved by the board of directors on 14th September 2000.



I J Proctor

J J D Proctor

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) Directors
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SHIRLEY & PROCTOR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30TH APRIL 2000

1. Accounting policies

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) and under the historical cost convention, as modified by the revaluation of certain fixed assets, using the principal accounting policies listed below.

Consolidation

- (a) The company has claimed exemption under Section 248 of the Companies Act 1985 from the preparation of group accounts on the grounds that the group is small.
- (b) The accounts present information about Shirley & Proctor Limited as an individual undertaking and not about its group.

Deferred taxation

Deferred taxation is provided using the liability method in respect of significant timing differences except to the extent that the liabilities are regarded as unlikely to crystallise in the foreseeable future.

2. Intangible fixed assets

Cost	£
At 1st June 1999	3750
At 30th April 2000	<u>3750</u>
Amortisation	
At 1st June 1999	750
Provided	3000
At 30th April 2000	<u>3750</u>
Net book value	
At 30th April 2000	<u><u>-</u></u>
Net book value	
At 31st May 1999	<u><u>3000</u></u>

3. Tangible fixed assets

	£
Cost or valuation	
At 1st June 1999	68000
Disposals	<u>(68000)</u>
At 30th April 2000	<u><u>-</u></u>

SHIRLEY & PROCTOR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30TH APRIL 2000

4. Investments

	2000 £	1999 £
Shares in group undertakings	150752	150752

The above investment includes 75% of the issued ordinary £1 share capital of Proctors (Bakewell) Limited. The subsidiary's principal activity is the manufacture and sale of animal feedstuffs. During the financial period ended 30th April 2000 the subsidiary made a profit of £59532 (year ended 31st May 1999 - £17595) and the aggregate of its capital and reserves at that date was £328130 (31st May 1999 - £268598).

The company also holds 100% of the issued ordinary £1 share capital of Hi Peak Organic Food Limited. The subsidiary's principle activity is the supply of organic food. During the financial period ended 30th April 2000 the subsidiary made a profit of £4941 (year ended 31st May 1999 - loss £44068) and the aggregate of its capital and deficit at that date was £39125 (31st May 1999 - £44066).

5. Secured liabilities

The aggregate amount of secured liabilities at 30th April 2000 amounted to £Nil (1999 - £21649).

6. Creditors

	2000 £	1999 £
Aggregate amount of liabilities falling due after more than five years	-	3912

7. Share capital

	2000 £	1999 £
Authorised		
15000 Ordinary shares of £1 each	15000	15000
Allotted and fully paid		
13000 Ordinary shares of £1 each	13000	13000