

**SHIRLEY & PROCTOR LIMITED**

**ABBREVIATED ACCOUNTS**

**30TH APRIL 2002**



**SHIRLEY & PROCTOR LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30TH APRIL 2002**

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**SHIRLEY & PROCTOR LIMITED**  
**INDEPENDENT AUDITORS' REPORT TO THE COMPANY**  
**PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts on pages 2 to 4, together with the accounts of the company for the year ended 30th April 2002 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of the directors and the 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 report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, 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 accounts.

**Opinion**

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

Provident House  
51 Wardwick  
Derby  
DE1 1HN

  
LINGS  
Chartered Accountants  
& Registered Auditors

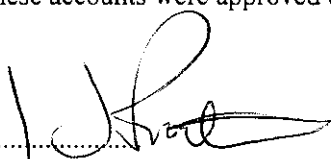
26/9/02

**SHIRLEY & PROCTOR LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30TH APRIL 2002**

	Note	2002 £	2001 £
<b>Fixed assets</b>			
Investments	2	<u>150,752</u>	<u>150,752</u>
<b>Current assets</b>			
Debtors		7,362	14,998
Cash at bank		-	68
		<u>7,362</u>	<u>15,066</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(13,314)</u>	<u>(20,512)</u>
<b>Net current liabilities</b>		<u>(5,952)</u>	<u>(5,446)</u>
<b>Total assets less current liabilities</b>		<u>144,800</u>	<u>145,306</u>
<b>Capital and reserves</b>			
Called-up equity share capital	3	13,000	13,000
Profit and loss account		<u>131,800</u>	<u>132,306</u>
<b>Shareholders' funds</b>		<u>144,800</u>	<u>145,306</u>

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

These accounts were approved by the directors on 26.09.02 and are signed on their behalf by:

  
 .....  
 I J Proctor

  
 .....  
 K Hotchin

**SHIRLEY & PROCTOR LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30TH APRIL 2002**

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**1. Accounting policies**

**Basis of accounting**

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

**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. Fixed assets**

	<b>Investments</b>
	<b>£</b>
<b>Cost</b>	
At 1st May 2001 and 30th April 2002	150,752
	<u>          </u>
<b>Depreciation</b>	
	—
	<u>          </u>
<b>Net book value</b>	
At 30th April 2002	150,752
	<u>          </u>
At 30th April 2001	150,752
	<u>          </u>

**SHIRLEY & PROCTOR LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30TH APRIL 2002**

**2. Fixed assets (*continued*)**

The company owns 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. The company also holds 100% of the issued ordinary £1 share capital of Hi Peak Organic Food Limited. The subsidiary's principal activity is the supply of organic food.

	2002 £	2001 £
<b>Aggregate capital and reserves</b>		
Proctors (Bakewell) Ltd	383,388	319,982
Hi Peak Organic Food Ltd	<u>(25,846)</u>	<u>(39,019)</u>
<b>Profit and (loss) for the year</b>		
Proctors (Bakewell) Ltd	51,406	3,852
Hi Peak Organic Food Ltd	<u>13,173</u>	<u>106</u>

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so. Therefore, the accounts show information about the company as an individual entity.

**3. Share capital**

**Authorised share capital:**

	2002 £	2001 £
15,000 Ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>

**Allotted, called up and fully paid:**

	2002 £	2001 £
Ordinary share capital	<u>13,000</u>	<u>13,000</u>