

R&C.

REGISTERED NUMBER: 00794264 (England and Wales)

RINGDEN FARM LIMITED
Report of the Directors and
Financial Statements
for the Year Ended 30th June 1998



RINGDEN FARM LIMITED

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for the Year Ended 30th June 1998

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RINGDEN FARM LIMITED

Company Information
for the Year Ended 30th June 1998

DIRECTORS: C Dench
Mrs L Dench

SECRETARY: Mrs L Dench

REGISTERED OFFICE: Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6AE

REGISTERED NUMBER: 00794264 (England and Wales)

ACCOUNTANTS: BKR Haines Watts
Chartered Accountants
Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6AB

RINGDEN FARM LIMITED

Report of the Directors for the Year Ended 30th June 1998

The directors present their report with the financial statements of the company for the year ended 30th June 1998.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the production and sale of apple juice.

DIRECTORS

The directors during the year under review were:

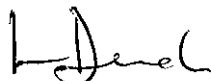
C Dench
Mrs L Dench

The beneficial interests of the directors holding office on 30th June 1998 in the issued share capital of the company were as follows:

	30.6.98	1.7.97
Ordinary £1 shares		
C Dench	75	75
Mrs L Dench	25	25

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

ON BEHALF OF THE BOARD:



Mrs L Dench - SECRETARY

Dated: ...22/5...1999

RINGDEN FARM LIMITED**Profit and Loss Account**
for the Year Ended 30th June 1998

		1998	1997
		<u>£</u>	<u>£</u>
	Notes		
TURNOVER		148,327	160,309
Cost of sales		<u>72,334</u>	<u>69,038</u>
GROSS PROFIT		75,993	91,271
Administrative expenses		<u>76,177</u>	<u>97,975</u>
OPERATING LOSS	2	(184)	(6,704)
Interest receivable and similar income		<u>-</u>	<u>14</u>
		(184)	(6,690)
Interest payable and similar charges		<u>1,626</u>	<u>1,215</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,810)	(7,905)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(1,810)	(7,905)
Deficit brought forward		<u>(34,954)</u>	<u>(27,049)</u>
DEFICIT CARRIED FORWARD		<u><u>£(36,764)</u></u>	<u><u>£(34,954)</u></u>

The notes form part of these financial statements

RINGDEN FARM LIMITED**Balance Sheet**
30th June 1998

	Notes	1998		1997	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	4		14,936		19,807
Investments	5		33		33
			<u>14,969</u>		<u>19,840</u>
CURRENT ASSETS:					
Stocks		25,009		36,100	
Debtors	6	6,759		4,069	
Cash at bank		24		24	
		<u>31,792</u>		<u>40,193</u>	
CREDITORS: Amounts falling due within one year	7	<u>80,761</u>		<u>88,396</u>	
NET CURRENT LIABILITIES:			<u>(48,969)</u>		<u>(48,203)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>(34,000)</u>		<u>(28,363)</u>
CREDITORS: Amounts falling due after more than one year	8		<u>2,664</u>		<u>6,491</u>
			<u>£(36,664)</u>		<u>£(34,854)</u>
CAPITAL AND RESERVES:					
Called up share capital	9		100		100
Profit and loss account			<u>(36,764)</u>		<u>(34,954)</u>
Shareholders' funds			<u>£(36,664)</u>		<u>£(34,854)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30th June 1998.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

RINGDEN FARM LIMITED

Balance Sheet
30th June 1998

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

ON BEHALF OF THE BOARD:



C Dench - DIRECTOR

Approved by the Board on 24/5/1999

The notes form part of these financial statements

RINGDEN FARM LIMITED

Notes to the Financial Statements **for the Year Ended 30th June 1998**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 25% on reducing balance and 20% on reducing balance
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Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. OPERATING LOSS

The operating loss is stated after charging:

	1998	1997
	£	£
Depreciation - owned assets	4,871	6,464
Loss on disposal of fixed assets	-	590
Pension costs	840	840
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	6,680	6,240
	<u> </u>	<u> </u>

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 30th June 1998 nor for the year ended 30th June 1997.

RINGDEN FARM LIMITED**Notes to the Financial Statements**
for the Year Ended 30th June 1998**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST:	
At 1st July 1997	
and 30th June 1998	80,841
DEPRECIATION:	
At 1st July 1997	61,034
Charge for year	4,871
	65,905
NET BOOK VALUE:	
At 30th June 1998	14,936
At 30th June 1997	19,807

5. FIXED ASSET INVESTMENTS

	£
COST:	
At 1st July 1997	
and 30th June 1998	33
NET BOOK VALUE:	
At 30th June 1998	33
At 30th June 1997	33
	1998
	£
Unlisted investments	33
	1997
	£
	33

**6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	1998	1997
	£	£
Trade debtors	6,172	3,482
Other debtors	17	17
Prepayments	570	570
	6,759	4,069

RINGDEN FARM LIMITED**Notes to the Financial Statements**
for the Year Ended 30th June 1998**7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	1998	1997
	£	£
Bank loans and overdrafts	11,746	9,682
Trade creditors	7,688	25,907
Directors current accounts	48,884	39,883
Hire purchase	3,794	3,794
Other creditors	5,000	5,000
V.A.T.	1,395	80
Social security & other taxes	-	2,200
Accrued expenses	2,254	1,850
	<u>80,761</u>	<u>88,396</u>

**8. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	1998	1997
	£	£
Hire purchase	<u>2,664</u>	<u>6,491</u>

9. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1998	1997
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>