

Company Registration No. 896298 (England and Wales)

ALPHA FEEDS LIMITED

FORMERLY
TURNERS INFORMATION SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005



**ALPHA FEEDS LIMITED
FORMERLY
TURNERS INFORMATION SERVICES LIMITED
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**ALPHA FEEDS LIMITED
FORMERLY
TURNERS INFORMATION SERVICES LIMITED
INDEPENDENT AUDITORS' REPORT TO ALPHA FEEDS 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 year ended 31 March 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

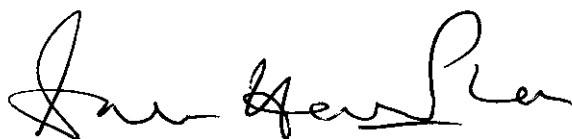
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) 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 audit opinion

We have carried out the procedures we considered 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 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.



Barber, Harrison & Platt

10 November 2005

Chartered Accountants
Registered Auditor

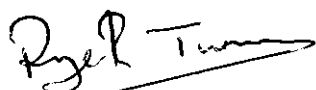
2 Rutland Park
Sheffield
S10 2PD

ALPHA FEEDS LIMITED
FORMERLY
TURNERS INFORMATION SERVICES LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Intangible assets	2	2,219,789		-	
Tangible assets	2	611,393		453	
		<u>2,831,182</u>		<u>453</u>	
Current assets					
Stocks		179,637		2,616	
Debtors		161,139		1,523,311	
		<u>340,776</u>		<u>1,525,927</u>	
Creditors: amounts falling due within one year		<u>(377,336)</u>		<u>(39,758)</u>	
Net current (liabilities)/assets		<u>(36,560)</u>		<u>1,486,169</u>	
Total assets less current liabilities		<u>2,794,622</u>		<u>1,486,622</u>	
Creditors: amounts falling due after more than one year		<u>(1,603,212)</u>		<u>-</u>	
		<u>1,191,410</u>		<u>1,486,622</u>	
Capital and reserves					
Called up share capital	3	1,500,000		1,500,000	
Profit and loss account		<u>(308,590)</u>		<u>(13,378)</u>	
Shareholders' funds		<u>1,191,410</u>		<u>1,486,622</u>	

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

The financial statements were approved by the Board on 10 November 2005



A. R. Turner
Director

ALPHA FEEDS LIMITED
FORMERLY
TURNERS INFORMATION SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The directors of the holding company have indicated that the holding company loan, amounting to £1,603,212, will be subordinated to other creditors, enabling these accounts to be drawn up on a going concern basis.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over 4 - 10 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	over 4 - 6 years
Fixtures, fittings & equipment	over 4 years
Motor vehicles	over 4 years

ALPHA FEEDS LIMITED
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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2005

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2004	-	543	543
Exchange differences	-	(543)	(543)
Additions	2,444,968	725,940	3,170,908
Disposals	-	(5,450)	(5,450)
At 31 March 2005	2,444,968	720,490	3,165,458
Depreciation			
At 1 April 2004	-	90	90
Exchange differences	-	(90)	(90)
On disposals	-	(795)	(795)
Charge for the year	225,179	109,892	335,071
At 31 March 2005	225,179	109,097	334,276
Net book value			
At 31 March 2005	2,219,789	611,393	2,831,182
At 31 March 2004	-	453	453

3 Share capital

	2005 £	2004 £
Authorised		
1,500,000 Ordinary shares of £1 each	1,500,000	1,500,000
100 Preference shares of £1 each	100	100
	1,500,100	1,500,100
Allotted, called up and fully paid		
1,500,000 Ordinary shares of £1 each	1,500,000	1,500,000

4 Ultimate parent company

The ultimate holding company and immediate controlling party is H Turner & Son Limited, a company registered in England and Wales.