

JOHN GOUGH LIMITED

ABBREVIATED ACCOUNTS

for the year from 1 April 1999 to 31 March 2000

Company number : 1049423

BENTLEY JENNISON
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS



AUDITORS' REPORT TO JOHN GOUGH LIMITED
UNDER SECTION 247 B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 March 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 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 5 are properly prepared in accordance with those provisions.

Bentley Jennison

Bentley Jennison
Chartered Accountants
and Registered Auditors

29 January 2001

2 Hollinswood Court
Stafford Park 1
Telford
TF3 3BD

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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 5 are properly prepared in accordance with those provisions.

Bentley Jennison

Bentley Jennison
Chartered Accountants
and Registered Auditors

29 January 2001

2 Hollinswood Court
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Telford
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JOHN GOUGH LIMITED

Abbreviated balance sheet at 31 March 2000

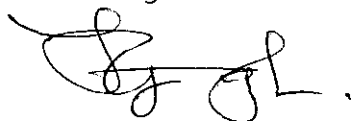
	Notes	2000	1999
		£	£
FIXED ASSETS			
Intangible assets	2	107,979	102,719
Tangible assets	2	96,692	125,993
Investments	2	685	685
		<u>205,356</u>	<u>229,397</u>
CURRENT ASSETS			
Stocks		202,581	198,898
Debtors		34,418	21,977
Cash at bank and in hand		11,165	20,558
		<u>248,164</u>	<u>241,433</u>
CREDITORS : Amounts falling due within one year	3	(382,107)	(374,958)
NET CURRENT LIABILITIES		<u>(135,943)</u>	<u>(133,525)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		71,413	95,872
CREDITORS : Amounts falling due after more than one year	3	(138,150)	(148,774)
NET LIABILITIES		<u>(66,737)</u>	<u>(52,902)</u>
CAPITAL AND RESERVES			
Called up share capital	4	20,000	20,000
Profit and loss account		(86,737)	(72,902)
SHAREHOLDERS' FUNDS		<u>(66,737)</u>	<u>(52,902)</u>

The 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.

Approved by the Board on *29 January 2001* and signed on its behalf by:

J Gough

Director



JOHN GOUGH LIMITED

Notes to the abbreviated accounts
for the year ended 31 March 2000**1 ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention.

Depreciation

Depreciation is calculated to write off fixed assets over their estimated useful lives as follows:

Tenants improvements	10%-15% straight line
Motor vehicles	25% straight line
Plant & machinery	15% straight line
Milking equipment	10% straight line
Tractors	25% straight line

Leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated in accordance with the company's depreciation policy. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease or hire purchase contract and represents a constant proportion of the balance of capital repayments outstanding.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Cost is arrived at as follows:

Livestock, deadstock and cultivation-purchase cost and attributable overheads.

Deferred taxation

Provision is made for deferred taxation using the liability method to the extent that it is considered likely that a liability will crystallise 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.

Investments

Fixed asset investments are stated at cost.

JOHN GOUGH LIMITED

Notes to the abbreviated accounts
for the year ended 31 March 2000

2 FIXED ASSETS

	Intangible fixed assets £	Tangible fixed assets £	Fixed asset investments £	Total £
Cost				
1 April 1999	102,719	476,966	685	580,370
Additions	5,260	11,098	-	16,358
Disposals	-	(750)	-	(750)
31 March 2000	<u>107,979</u>	<u>487,314</u>	<u>685</u>	<u>595,978</u>
Depreciation				
1 April 1999	-	350,973	-	350,973
Charge for the year	-	39,705	-	39,705
Disposals	-	(56)	-	(56)
31 March 2000	<u>-</u>	<u>390,622</u>	<u>-</u>	<u>390,622</u>
Net book value				
31 March 2000	<u>107,979</u>	<u>96,692</u>	<u>685</u>	<u>205,356</u>
31 March 1999	<u>102,719</u>	<u>125,993</u>	<u>685</u>	<u>229,397</u>

3 CREDITORS

	2000 £	1999 £
Creditors include secured liabilities		
On assets under finance leases and hire purchase contracts :		
Payable within five years	<u>11,800</u>	<u>19,667</u>
Other :		
Bank loan and overdraft	<u>120,341</u>	<u>115,572</u>
Includes		
Amounts due after more than five years	<u>1,000</u>	<u>4,957</u>

JOHN GOUGH LIMITED

Notes to the abbreviated accounts
for the year ended 31 March 2000

4 CALLED UP SHARE CAPITAL

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	20,000	20,000	20,000	20,000
Allotted, called up and fully paid				
Ordinary shares of £1 each	20,000	20,000	20,000	20,000

5 TRANSACTIONS INVOLVING DIRECTORS

The following loans from directors were outstanding during the year:

	2000	1999
	£	£
F L Dodd	38,606	38,606
P G Dodd	24,599	34,989