

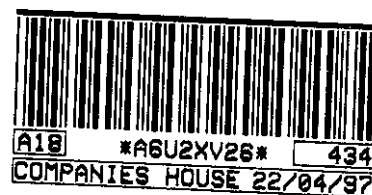
COMPANY NO. 1210308

REGISTER

ALDBOROUGH FARMS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 11TH OCTOBER 1996



AUDITOR'S REPORT TO ALDBOROUGH FARMS LIMITED PURSUANT TO PARAGRAPH 24
OF SCHEDULE 8 TO THE COMPANIES ACT 1985 - CONTINUED

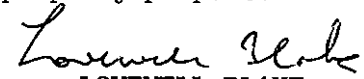
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 11th October 1996 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.


LOVEWELL BLAKE

Cedar House
White Hart Street, Aylsham

16/4/97

REGISTERED AUDITOR
Chartered Accountants

ALDBOROUGH FARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 11TH OCTOBER 1996

(i) Income

Income from peas and beans and sold to Aylsham Growers is included in the accounts on a received basis and not on a receivable basis.

ALDBOROUGH FARMS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 11TH OCTOBER 1996

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TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Improve- ments to property £	Machinery and equipment £	Combines £	Tractors £	Motor vehicles £	Total £
COST							
At 12th October 1995	819,494	7,855	216,701	75,285	131,626	40,643	1,291,604
Additions at cost	692,153	-	29,374	-	28,356	-	749,883
Applicable to disposals	-	-	(15,041)	-	-	-	(15,041)
At 11th October 1996	<u>1,511,647</u>	<u>7,855</u>	<u>231,034</u>	<u>75,285</u>	<u>159,982</u>	<u>40,643</u>	<u>2,026,446</u>
DEPRECIATION							
At 12th October 1995	49,330	2,512	139,619	36,739	102,518	26,242	356,960
Charge for the year	6,680	157	15,197	7,709	14,366	3,600	47,709
Released by disposals	-	-	(9,895)	-	-	-	(9,895)
At 11th October 1996	<u>56,010</u>	<u>2,669</u>	<u>144,921</u>	<u>44,448</u>	<u>116,884</u>	<u>29,842</u>	<u>394,774</u>
NET BOOK VALUE							
At 11th October 1996	<u>1,455,637</u>	<u>5,186</u>	<u>86,113</u>	<u>30,837</u>	<u>43,098</u>	<u>10,801</u>	<u>1,631,672</u>
At 11th October 1995	<u>770,164</u>	<u>5,343</u>	<u>77,082</u>	<u>38,546</u>	<u>29,108</u>	<u>14,401</u>	<u>934,644</u>

Details of fixed assets held under finance leases and hire purchase contracts, which are included in the relevant headings in the table above, are as follows:

	1996 £	1995 £
Net book value at 11th October 1996	<u>18,750</u>	-
Depreciation charge for the year	<u>6,250</u>	-

The net book value of depreciable assets included within 'Freehold land and buildings' is £10,791 (1995 £17,471).

ALDBOROUGH FARMS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 11TH OCTOBER 1996

			1996 £	1995 £	
	Finance lease and hire purchase contracts				
	One to five years		<u>10,600</u>	<u>-</u>	
			1996 £	1995 £	
	Secured creditors included above are as follows:				
	Finance lease and hire purchase contracts:				
	secured on the assets concerned		<u>10,600</u>	<u>-</u>	
6	SHARE CAPITAL	Number	Value	Number	Value
		1996	1996	1995	1995
			£		£
	Authorised:				
	Ordinary shares				
	of £1 each	21,600	21,600	21,600	21,600
	Deferred Ordinary shares				
	of £1 each	<u>68,000</u>	<u>68,000</u>	<u>68,000</u>	<u>68,000</u>
		<u>89,600</u>	<u>89,600</u>	<u>89,600</u>	<u>89,600</u>
	Issued and fully paid:				
	Ordinary shares				
	of £1 each	13,600	13,600	13,600	13,600
	Deferred Ordinary shares				
	of £1 each	<u>68,000</u>	<u>68,000</u>	<u>68,000</u>	<u>68,000</u>
		<u>81,600</u>	<u>81,600</u>	<u>81,600</u>	<u>81,600</u>

7 TRANSACTIONS WITH RELATED PARTIES

During the year the company rented land from 'Alborough Farms Limited Pension Scheme' for the sum of £30,000. All the directors of Alborough Farms Limited are Trustees of this scheme.

The company also paid out £7,874 in expenses on behalf of the Pension Scheme.