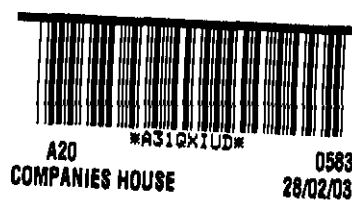


REGISTERED NUMBER: 01385090 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2002

FOR

JOHN LIDDIARD FARMS LIMITED



JOHN LIDDIARD FARMS LIMITED

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FOR THE YEAR ENDED 30TH SEPTEMBER 2002

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JOHN LIDDIARD FARMS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2002

DIRECTORS: J E LIDDIARD
R S W LIDDIARD

SECRETARY: A J LIDDIARD

REGISTERED OFFICE: 107 HIGH STREET
HUNGERFORD
BERKSHIRE
RG170ND

REGISTERED NUMBER: 01385090 (England and Wales)

ACCOUNTANTS: BRADING CRYER
CHARTERED ACCOUNTANTS
107 HIGH STREET
HUNGERFORD
BERKSHIRE
RG17 0ND

JOHN LIDDIARD FARMS LIMITED

ABBREVIATED BALANCE SHEET
30TH SEPTEMBER 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,046,215		1,046,265
Investments	3		288		288
			<u>1,046,503</u>		<u>1,046,553</u>
CURRENT ASSETS:					
Stocks		122,554		121,055	
Debtors		98,153		114,156	
		<u>220,707</u>		<u>235,211</u>	
CREDITORS: Amounts falling due within one year	4	172,344		375,916	
NET CURRENT ASSETS/(LIABILITIES):			<u>48,363</u>		<u>(140,705)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,094,866		905,848
CREDITORS: Amounts falling due after more than one year	4		(261,608)		(58,188)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(11,454)</u>		<u>(11,511)</u>
			<u>£821,804</u>		<u>£836,149</u>
CAPITAL AND RESERVES:					
Called up share capital	5		22,000		22,000
Revaluation reserve			530,430		530,430
Profit and loss account			269,374		283,719
SHAREHOLDERS' FUNDS:			<u>£821,804</u>		<u>£836,149</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th September 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

JOHN LIDDIARD FARMS LIMITED

ABBREVIATED BALANCE SHEET
30TH SEPTEMBER 2002

These abbreviated financial statements have 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:

A handwritten signature in dark ink, appearing to read 'J E Liddiard', is written over a horizontal line.

J E LIDDIARD - DIRECTOR

Approved by the Board on 14th February 2003

JOHN LIDDIARD FARMS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2002

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 June 2002).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- not provided
Plant & equipment	- 10% on reducing balance
Motor vehicles, tractors, & combines	- 25% on reducing balance

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st October 2001	1,504,366
Additions	52,140
Disposals	(47,785)
At 30th September 2002	1,508,721
DEPRECIATION:	
At 1st October 2001	458,101
Charge for year	43,686
Eliminated on disposals	(39,281)
At 30th September 2002	462,506
NET BOOK VALUE:	
At 30th September 2002	1,046,215
At 30th September 2001	1,046,265

JOHN LIDDIARD FARMS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2002

3. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2002	2001
	£	£
Investment	288	288
	<u>288</u>	<u>288</u>

4. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank overdrafts	89,915	264,790
Bank loans	273,046	82,882
	<u>362,961</u>	<u>347,672</u>

Creditors include the following debts falling due in more than five years:

	2002	2001
	£	£
Repayable by instalments		
Bank loans	157,772	-
	<u>157,772</u>	<u>-</u>

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002	2001
			£	£
40,000	Ordinary	£1	40,000	40,000
			<u>40,000</u>	<u>40,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002	2001
			£	£
22,000	Ordinary	£1	22,000	22,000
			<u>22,000</u>	<u>22,000</u>