

Company Number : 1459278

BROADLAND HAMS (NORFOLK) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000



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COMPANIES HOUSE

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25/10/01

AUDITORS' REPORT TO BROADLAND HAMS (NORFOLK) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5 together with the financial statements of the company for the year ended 31 December 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 prepared in accordance with those provisions.



MICHAEL THOMPSON & CO

REGISTERED AUDITOR

CHARTERED ACCOUNTANTS

4 Chalk Hill House
Rosary Road
Norwich
NR1 1SZ

22 October 2001

BALANCE SHEET**As at 31 December 2000**

	Notes	£	2000 £	£	1999 £
FIXED ASSETS					
Tangible Assets	2		105,287		83,126
CURRENT ASSETS					
Stocks		31,194		39,797	
Debtors: due within one year		123,787		149,575	
Cash at bank and in hand		12,916		1,672	
		<u>167,897</u>		<u>191,044</u>	
CREDITORS : Amounts falling due within one year	3	(135,032)		(154,577)	
NET CURRENT ASSETS			<u>32,865</u>		<u>36,467</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>138,152</u>		<u>119,593</u>
CREDITORS : Amounts falling due after more than one year	3		(33,773)		(21,615)
PROVISIONS FOR LIABILITIES AND CHARGES: Deferred Tax			(6,918)		(5,583)
			<u>97,461</u>		<u>92,395</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			96,461		91,395
Shareholders' Funds			<u>97,461</u>		<u>92,395</u>

Approved by the Board of Directors on 22 October 2001 and signed on its behalf.

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



JR PORTER

Director

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE ACCOUNTS**For the Year Ended 31 December 2000**1 **ACCOUNTING POLICIES**(a) **Basis of Accounting**

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000). They have been prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors' report.

(b) **Depreciation**

Depreciation is calculated to write off the cost less estimated residual value, of tangible fixed assets over their estimated useful lives to the business. The annual depreciation rates and methods are as follows:

Improvements to leasehold property	-	20% straight line
Fixtures, machinery and equipment	-	20% reducing balance
Motor vehicles - cars	-	25% reducing balance
Motor vehicles - commercial	-	20% reducing balance
Computer equipment	-	25% straight line

(c) **Capital Grants**

The company has qualified for certain European Union grants in respect of capital expenditure. Such grants are only reflected in the accounts once they are agreed by the EU and received. The grants are credited back to profit and loss at 20% p.a. which is equivalent to the depreciation charged on the relevant expenditure incurred. The non-amortised balance of grants is shown within creditors at the year end and is allocated between the balance to be amortised in under one year and the balance to be amortised after more than one year.

(d) **Stock**

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price, less any further costs of realisation.

(e) **Deferred Taxation**

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Full provision for deferred taxation has been made.

NOTES TO THE ACCOUNTS (continued)1 **ACCOUNTING POLICIES (continued)**(f) **Operating Leases**

Rentals paid under operating leases are charged to profit and loss account as incurred.

(g) **Pension Scheme**

The company operates a defined contributions scheme for the directors. The assets of the scheme are held separately from those of the company in an independently administered fund. The charge in the profit and loss account represents the contributions payable by the company to the fund for the year.

(h) **Assets Held Under Finance Leases and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the total lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charges allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

(i) **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company net of value added tax and trade discounts and arises within the United Kingdom.

2	TANGIBLE FIXED ASSETS	<u>Total</u> £
	<u>COST</u>	
	At 1 January 2000	314,213
	Additions in year	59,585
	Disposals in year	(39,975)
		<hr/>
	At 31 December 2000	333,823
		<hr/>
	<u>DEPRECIATION</u>	
	At 1 January 2000	231,087
	Charge for year	28,839
	On disposals	(31,390)
		<hr/>
	At 31 December 2000	228,536
		<hr/>
	<u>NET BOOK VALUE</u>	
	At 31 December 2000	105,287
		<hr/>
	At 31 December 1999	83,126
		<hr/>

NOTES TO THE ACCOUNTS (continued)**3 CREDITORS**

Creditors due after one year comprise finance lease obligations and a bank loan. Obligations under finance leases are repayable within 5 years (of which £2,444 is repayable after 3 years). The bank loan is fully repayable within two years.

Total secured creditors amount to £55,501 (1999 - £43,815).

4 SHARE CAPITAL

	Number <u>2000</u>	Value <u>2000</u>	Number <u>1999</u>	Value <u>1999</u>
Authorised:		£		£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	—	—	—	—
Allotted, called up and fully paid:				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	—	—	—	—

5 RELATED PARTY TRANSACTIONS

The company occupies, on a commercial arm's length basis, premises that are owned by the directors' pension fund. The rent payable in the year was £22,344 (1999 : £22,344).