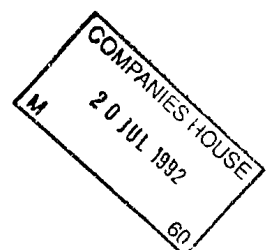


REGISTER

RICHARD BATTERSBY (CORN MERCHANTS)  
LIMITED  
Company no. 1465102

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1991



AUDITORS REPORT PURSUANT TO PARAGRAPH 8 OF SCHEDULE 8 TO THE  
COMPANIES ACT 1985 TO THE DIRECTORS OF

RICHARD BATTERSBY (CORN MERCHANTS)  
LIMITED

We have examined the abbreviated accounts on pages 2 to 5 together with the full financial statements of Richard Battersby (Corn Merchants)Limited for the year ended 31st December 1991. The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to deliver an abbreviated accounts and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the directors are entitled under sections 246 to 247 of the Companies Act 1985 to deliver abbreviated accounts in respect of the year ended 31st December 1991, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with Schedule 8 to that Act.

On 31st March 1992 we reported as auditors of Richard Battersby (Corn Merchants)Limited to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st December 1991 and our report was as follows:

"We have audited the financial statements on pages 5 to 13 in accordance with Auditing Standards.

In our opinion the financial statements give a true and fair view of the state of affairs of the company at 31st December 1991 and of its results and source and application of funds for the year then ended and have been properly prepared in accordance with the Companies Act 1985."

Belgrave Place  
8 Manchester Road  
Bury  
Lancashire  
BL9 0ED

*Horsfield & Smith*  
Horsfield & Smith

Chartered Accountants

31st March 1992

RICHARD BATTERSBY (CORN MERCHANTS)  
LIMITED

ABBREVIATED BALANCE SHEET

31ST DECEMBER 1991

	Notes	1991 £	1990 £
<b>FIXED ASSETS</b>			
Tangible assets	3	96,414	<u>120,470</u>
<b>CURRENT ASSETS</b>			
Stocks		23,132	21,405
Debtors due within one year		56,096	51,486
Cash at bank and in hand		<u>3,134</u>	<u>1,453</u>
		82,362	74,344
<b>CREDITORS: Amounts falling due within one year</b>	4	(134,570)	(136,614)
<b>NET CURRENT LIABILITIES</b>		(52,208)	(62,270)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		44,206	58,200
<b>CREDITORS: Amounts falling due after more than one year</b>	5	(11,032)	(20,958)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		(4,990)	(8,393)
		<u>28,184</u>	<u>28,849</u>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	6	5,000	5,000
Profit and loss account		<u>23,184</u>	<u>23,849</u>
		<u>28,184</u>	<u>28,849</u>

In preparing this abbreviated balance sheet we have taken advantage of the exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 on the grounds that this company is a small company as defined by section 247 of the Companies Act 1985.

Approved by the board on: 31st March 1992

.....  
R. M. H. Purser

.....  
Mrs P. M. Purser

)  
)  
) Directors  
)  
)

The notes set out on pages 3 to 5 form part of the abbreviated balance sheet

RICHARD BATTERSBY (CORN MERCHANTS)  
LIMITED

NOTES TO THE ABBREVIATED BALANCE SHEET

FOR THE YEAR ENDED 31ST DECEMBER 1991

1 ACCOUNTING POLICIES

(a) Depreciation

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

Alterations to Landlords property	- 10 % per annum
Motor vehicles	- 25 % per annum
Plant and machinery	- 10 % per annum
Office equipment	- 15 % per annum
Leased assets	- 15 % per annum

(b) Deferred taxation

Provisions are made so that the deferred taxation account represents corporation tax, calculated on the liability method, in respect of the excess of tax allowances given for fixed assets over the depreciation provided.

(c) Stock

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price, less any further costs of realisation.

(d) Debtors

Known bad debts are written off and provision is made for any considered to be doubtful.

(e) Assets held under finance leases and hire purchase contracts

Fixed assets held under hire purchase contracts, and those financed by leasing agreements which give rights approximating to ownership (i.e. finance leases) are treated in accordance with Statement of Standard Accounting Practice No. 21 as if purchased outright. The corresponding obligations are included in creditors.

Depreciation is provided, depending on the type of fixed asset, by the rates and methods set out above.

The related finance costs are charged to the profit and loss account in proportion to the outstanding balances of the contracts.

2 OPERATING PROFIT

Operating profit is stated after charging:	1991	1990
	£	£
Auditors' remuneration	<u>1,000</u>	<u>800</u>

RICHARD BATTERSBY (CORN MERCHANTS)  
LIMITED

NOTES TO THE ABBREVIATED BALANCE SHEET

FOR THE YEAR ENDED 31ST DECEMBER 1991

3 TANGIBLE FIXED ASSETS

	Alterations to Landlords property £	Motor vehicles £	Plant and machinery £	Office equipment £	Leased assets £	Total £
<b>COST</b>						
At 1st January 1991	14,861	78,624	138,022	2,998	-	234,505
Additions at cost	-	-	6,208	585	1,000	7,793
At 31st December 1991	<u>14,861</u>	<u>78,624</u>	<u>144,230</u>	<u>3,583</u>	<u>1,000</u>	<u>242,298</u>
<b>DEPRECIATION</b>						
At 1st January 1991	-	28,036	84,653	1,346	-	114,035
Charge for the year	1,486	15,725	14,081	495	62	31,849
At 31st December 1991	<u>1,486</u>	<u>43,761</u>	<u>98,734</u>	<u>1,841</u>	<u>62</u>	<u>145,884</u>
<b>NET BOOK VALUE</b>						
At 31st December 1991	<u>13,375</u>	<u>34,863</u>	<u>45,496</u>	<u>1,742</u>	<u>938</u>	<u>96,414</u>
At 31st December 1990	<u>14,861</u>	<u>50,588</u>	<u>53,369</u>	<u>1,652</u>	<u>-</u>	<u>120,470</u>

RICHARD BATTERSBY (CORN MERCHANTS)  
LIMITED

NOTES TO THE ABBREVIATED BALANCE SHEET

FOR THE YEAR ENDED 31ST DECEMBER 1991

4	CREDITORS: Amounts falling due within one year		1991 £	1990 £
	The following secured amounts fall due within one year:			
	Bank loans and overdrafts:			
	A legal mortgage on 88/92 York Street, Heywood and a mortgage debenture over the fixed and floating assets		12,689	4,541
	Hire purchase instalments:			
	secured on the assets concerned		<u>6,800</u>	<u>6,600</u>
			<u>19,489</u>	<u>11,141</u>
5	CREDITORS: Amounts falling due after more than one year		1991 £	1990 £
	Amounts payable by instalments between one and five years hence:			
	Finance lease and hire purchase contracts		<u>10,550</u>	<u>16,500</u>
			1991 £	1990 £
	The following secured amounts fall due after more than one year:			
	Hire purchase instalments:			
	secured on the assets concerned		<u>10,550</u>	<u>16,500</u>
6	SHARE CAPITAL	Number 1991	Value 1991 £	Number 1990 Value 1990 £
	Authorised:			
	Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
	Issued and fully paid:			
	Ordinary shares of £1. each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>