

RICHARD BATTERSBY (CORN MERCHANTS) LIMITED

COMPANIES HOUSE

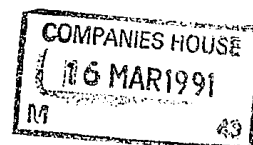
1465102

MODIFIED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 1990

HORSFIELD AND SMITH

Chartered Accountants



RICHARD BATTERSBY (CORN MERCHANTS) LIMITED

MODIFIED FINANCIAL STATEMENTS

REPORT OF THE AUDITORS TO THE DIRECTORS

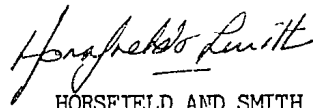
In our opinion the company satisfied the requirements of section 248 Companies Act 1985 for exemption on a small company in respect of the year ended 31st December 1990, and in particular the modified financial statements have been properly prepared in accordance with Section 227 Companies Act 1985. We are not required to express an audit opinion on the truth and fairness of these modified financial statements.

We reported to the members of Richard Battersby (Corn Merchants) Limited on 18th February 1991 on the company's financial statements prepared for the year ended 31st December 1990 and our audit opinion was as follows:

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

In our opinion the financial statements, which have been prepared under the historical cost convention give a true and fair view of the state of the company's affairs at 31st December 1990 and of its loss and source and application of funds for the year then ended and comply with the Companies Act 1985.

Belgrave Place
8 Manchester Road
BURY BL9 0ED



HORSFIELD AND SMITH

Chartered Accountants

18th February 1991

RICHARD BATTERSBY (CORN MERCHANTS) LIMITED

BALANCE SHEET - MODIFIED IN ACCORDANCE WITH THE PROVISIONS OF THE COMPANIES
ACT 1985.

31ST DECEMBER 1990

	<u>£</u>	<u>1989</u> <u>£</u>
FIXED ASSETS		
Tangible Assets	120470	150442
CURRENT ASSETS		
Stocks	21405	22892
Debtors	51485	72536
Cash at Bank and in Hand	1453	2184
	<u>74343</u>	<u>97612</u>
LESS: CREDITORS		
Amounts falling due within one year	136614	169390
NET CURRENT LIABILITIES	(62271)	(71778)
TOTAL ASSETS LESS CURRENT LIABILITIES	58199	78664
LESS: CREDITORS		
Amounts falling due after more than one year	20958	37653
	<u>37241</u>	<u>41011</u>
PROVISIONS FOR LIABILITIES AND CHARGES		
Deferred Taxation	8393	10923
	<u>£ 28848</u>	<u>30088</u>
CAPITAL AND RESERVES		
Called Up Share Capital	5000	5000
Profit and Loss Account	23848	25088

In preparing these Modified Financial Statements, we have
relied upon the exemption for individual financial statements
under Sections 247 to 249 of the Companies Act 1985 on the
grounds that this company is entitled to the benefit of these
exemptions as a small company.

R.M.H. Purser)
P.M. Purser) Directors

Approved by the Board on 18th February 1991

£	<u>28848</u>	<u>30088</u>
---	--------------	--------------

The accompanying notes are an integral part of this Modified
Balance Sheet.

RICHARD BATTERSBY (CORN MERCHANTS) LIMITED

NOTES TO THE MODIFIED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 1990

1) ACCOUNTING POLICIES

The Financial Statements have been based on the following accounting policies, which, except where otherwise stated, are consistent with the previous year.

BASIS OF ACCOUNTING

The Financial Statements have been prepared under the historical cost convention and in compliance with the Statements of Standard Accounting Practice.

DEPRECIATION

Depreciation is provided on the cost of tangible fixed assets in order to write off such cost after taking account of scrap values over their expected useful lives as follows:-

Freehold Property	Nil% per annum
Motor Vehicles	25% per annum
Plant and Machinery	10% per annum
Office Fixtures & Fittings	15% per annum

In the year of purchase, depreciation is provided on a proportional basis.

STOCKS

Stocks are valued at the lower of cost or net realisable value after making due allowance for any obsolete or slow moving items.

DEFERRED TAXATION

Deferred Taxation has only been provided for taxation liabilities, which under current legislation are not expected to be deferred for the foreseeable future. Where provision has been made it has been made under the liability method for taxation deferred by:

The net book value of fixed assets on which taxation allowances are claimed exceeding their corresponding value for taxation purposes.

Other timing differences.

The provision for deferred taxation has been calculated assuming a 25% rate of corporation tax for revenue items.

RICHARD BATTERSBY (CORN MERCHANTS) LIMITED
 NOTES TO THE MODIFIED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31ST DECEMBER 1990

RESEARCH AND DEVELOPMENT

Research and development expenditure is written off as incurred.

2) DEBTORS

The following amounts are included in the net book value of debtors:

	<u>1990</u>	<u>1989</u>
Amounts falling due within one year	51485	72536
Amounts falling due after more than one year	-	-
	<u>£ 51485</u>	<u>72536</u>

3) CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	<u>1990</u>	<u>1989</u>
Bank Loans and Overdrafts	4458	17587
Hire Purchase Contracts	<u>16500</u>	<u>20066</u>
	<u>£ 20958</u>	<u>37653</u>

4) CALLIED UP SHARE CAPITAL

	<u>Number Authorised</u>		<u>Issued and Fully Paid</u>	
	<u>1990</u>	<u>1989</u>	<u>1990</u>	<u>1989</u>
Ordinary Shares of £1 each	10000	10000	5000	5000