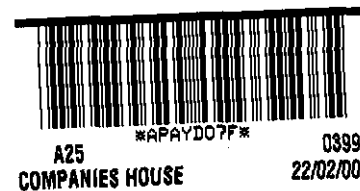


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LANCASHIRE MEAT PACKERS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
28TH MAY 1999

THOMPSON JONES & CO

Chartered Accountants
Bridge House
Heap Bridge
Bury
Lancashire BL9 7HT



LANCASHIRE MEAT PACKERS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 30TH MAY 1998 TO 28TH MAY 1999

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Abbreviated balance sheet

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3 to 4

LANCASHIRE MEAT PACKERS LIMITED**ABBREVIATED BALANCE SHEET****28TH MAY 1999**

	Note	28 May 99 £	£	29 May 98 £	£
FIXED ASSETS	2				
Tangible assets			384,323		219,852
Investments			<u>30,531</u>		<u>40,469</u>
			414,854		260,321
CURRENT ASSETS					
Debtors			64,044		46,442
Cash at bank and in hand			<u>476,321</u>		<u>619,338</u>
			540,365		665,780
CREDITORS: Amounts falling due within one year			<u>(89,345)</u>		<u>(79,695)</u>
NET CURRENT ASSETS			<u>451,020</u>		<u>586,085</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>865,874</u>		<u>846,406</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

LANCASHIRE MEAT PACKERS LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***28TH MAY 1999**

	Note	28 May 99 £	29 May 98 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	10,000	10,000
Profit and loss account		855,874	836,406
SHAREHOLDERS' FUNDS		<u>865,874</u>	<u>846,406</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved by the directors on the 8th February 2000 and are signed on their behalf by:

MR A BIRTWISTLE



LANCASHIRE MEAT PACKERS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 30TH MAY 1998 TO 28TH MAY 1999

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & equipment	25% on the reducing balance
Motor vehicles	25% on the reducing balance

The freehold premises are leased to tenants, therefore no depreciation is charged in the accounts.

Pension costs

The company operates a defined contribution pension scheme on behalf of the directors. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2. FIXED ASSETS

	Tangible Fixed Assets	Investments	Total
	£	£	£
COST			
At 30th May 1998	374,856	30,469	405,325
Additions	166,876	8,892	175,768
Disposals	(6,000)	(8,830)	(14,830)
At 28th May 1999	<u>535,732</u>	<u>30,531</u>	<u>566,263</u>
DEPRECIATION			
At 30th May 1998	155,004	-	155,004
Charge for period	1,470	-	1,470
On disposals	(5,065)	-	(5,065)
At 28th May 1999	<u>151,409</u>	<u>-</u>	<u>151,409</u>
NET BOOK VALUE			
At 28th May 1999	<u>384,323</u>	<u>30,531</u>	<u>414,854</u>
At 29th May 1998	<u>219,852</u>	<u>30,469</u>	<u>250,321</u>

LANCASHIRE MEAT PACKERS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 30TH MAY 1998 TO 28TH MAY 1999

3. SHARE CAPITAL

Authorised share capital:

	28 May 99 £	29 May 98 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	28 May 99 £	29 May 98 £
Ordinary share capital	<u>10,000</u>	<u>10,000</u>