

REGISTRATION

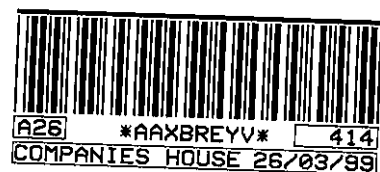
2301391

Doves Farm Foods Limited

Abbreviated Financial Statements

Year Ended

30 June 1998



Doves Farm Foods Limited

Abbreviated financial statements for the year ended 30 June 1998

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Directors

M J Marriage
C E Marriage

Secretary and registered office

C E Marriage, Salisbury Road, Hungerford, Berkshire, RG17 0RF

Company number

2301391

Auditors

BDO Stoy Hayward, Park House, 102-108 Above Bar, Southampton SO14 7NH

Doves Farm Foods Limited

Report of the auditors

Auditors' report to Doves Farm Foods Limited under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages 2 to 5 together with the financial statements of the company for the year ended 30 June 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors


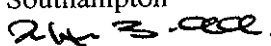
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and the abbreviated financial statements on pages 2 to 5 are properly prepared in accordance with those provisions.


BDO STOY HAYWARD
Registered Auditors
Southampton


Doves Farm Foods Limited

Abbreviated Balance Sheet at 30 June 1998

	Note	1998	1997
		£	£
Fixed assets			
Tangible assets	2	296,184	222,187
Current assets			
Stocks		193,128	171,920
Debtors		497,011	284,376
Cash at bank and in hand		225,657	49,281
		<u>915,796</u>	<u>505,577</u>
Creditors: amounts falling due within one year		<u>332,061</u>	<u>167,546</u>
Net current assets		<u>583,735</u>	<u>338,031</u>
Total assets less current liabilities		<u>879,919</u>	<u>560,218</u>
Creditors: amounts falling due after more than one year		230,000	230,000
Provisions for liabilities and charges		<u>25,168</u>	<u>7,379</u>
Net assets		<u>624,751</u>	<u>322,839</u>
Capital and reserves			
Called up share capital	3	20,000	20,000
Profit and loss account		604,751	302,839
		<u>624,751</u>	<u>322,839</u>

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.

The abbreviated financial statements were approved by the Board on


M J Marriage

Director

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

Doves Farm Foods Limited

Notes forming part of the abbreviated financial statements for the year ended 30 June 1998

1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. The following principal accounting policies have been applied:

Turnover

Turnover represents the amount invoiced, excluding value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is calculated to write off the cost less estimated residual value of fixed assets in use over their estimated useful lives, as follows:-

Short Leasehold Property	-	10% straight line
Plant and Machinery	-	20% reducing balance
Motor Vehicles	-	25% reducing balance
Computer Equipment	-	3 years straight line

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is calculated using the first in, first out method.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction except for transactions to be settled at a contracted rate and trading transactions covered by a related or matching forward contract, which are translated at those contracted rates. Exchange differences are taken into account in arriving at the operating profit.

Deferred taxation

Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes, except that no provision is made where it can reasonably be foreseen that such deferred taxation will not be payable in the future.

Doves Farm Foods Limited

Notes forming part of the abbreviated financial statements for the year ended 30 June 1998 (*Continued*)

2 Tangible assets

	Total £
<i>Cost</i>	
At 1 July 1997	539,517
Additions	130,882
Disposals	(7,520)
	<hr/>
At 30 June 1998	662,879
	<hr/>
<i>Depreciation</i>	
At 1 July 1997	317,330
Provided for the year	52,655
Disposals	(3,290)
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At 30 June 1998	366,695
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<i>Net Book Value</i>	
At 30 June 1998	296,184
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At 30 June 1997	222,187
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3 Called up share capital

	Authorised		Allotted, called up and fully paid	
	1998	1997	1998	1997
	£	£	£	£
Ordinary shares of £1 each	20,000	20,000	20,000	20,000
	<hr/>	<hr/>	<hr/>	<hr/>

Doves Farm Foods Limited

Notes forming part of the abbreviated financial statements for the year ended 30 June 1998 *(Continued)*

4 Transactions with directors

During the year:-

The company entered into transactions with Mr M J Marriage, trading as Doves Farm, namely the purchase of organic grain to the value of £44,469. At 30 June 1998, £28 was owed by M J Marriage to the company.

The company occupied land and buildings owned by the directors for which no rent was paid.

Included in "Creditors: amounts falling due after more than one year" is £70,000 due to the Paul Marriage Settlement of 15 April 1983, a trust of which Mr & Mrs M J Marriage are trustees.