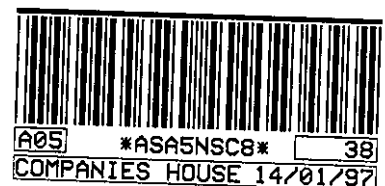


REGISTERED NUMBER: 2804214

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 1996

FOR

S.R.BIRD PRODUCE LIMITED



**S.R.BIRD PRODUCE LIMITED**

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**for the Year Ended 31st March 1996**

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**S.R.BIRD PRODUCE LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31st March 1996**

**DIRECTORS:** R.H. Bird  
S.R. Bird

**SECRETARY:** S.R.Bird

**REGISTERED OFFICE:** Nuttys Farm  
Childerditch Lane  
West Horndon  
Essex  
CM13 3EH

**REGISTERED NUMBER:** 2804214

**AUDITORS:** Clemence Hoar Cummings  
Chartered Accountants  
Registered Auditors  
1-5 Como Street  
Romford  
Essex  
RM7 7DN

**S.R.BIRD PRODUCE LIMITED**

**REPORT OF THE AUDITORS TO**  
**S.R.BIRD PRODUCE LIMITED**  
**PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages four to six together with the full financial statements of S.R.Bird Produce Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31st March 1996.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page four and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31st March 1996, and the abbreviated financial statements on pages four to six have been properly prepared in accordance with that Schedule.

**Other information**

On 30th October 1996 we reported, as auditors of S.R.Bird Produce Limited, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st March 1996, and our audit report was as follows:

"We have audited the financial statements on pages four to nine which have been prepared under the historical cost convention and the accounting policies set out on page six.

**Respective responsibilities of directors and auditors**

As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board, except that the scope of our work was limited as explained below.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

**S.R.BIRD PRODUCE LIMITED**

**REPORT OF THE AUDITORS TO**  
**S.R.BIRD PRODUCE LIMITED**

**PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However, the evidence available to us was limited because we did not attend the year end stocktake & the majority of the company's turnover comprised cash sales, over which there was no system of control on which we could rely for the purposes of our audit. There were no other satisfactory audit procedures that we could adopt to confirm that cash sales were properly recorded for the whole period.

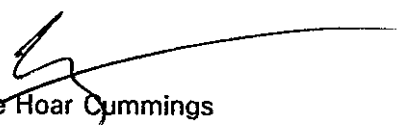
In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Limitation in audit scope.**

Except for any adjustments that may have been found to be necessary had we been able to obtain sufficient evidence concerning cash sales and stock, in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March 1996 and of its loss for the period then ended and have been properly prepared in accordance with the Companies Act 1985 as applicable to small companies.

In respect alone of the limitation on our work in relation to cash sales and stock;

- We have not obtained all the information and explanations that we considered necessary for the purposes of our audit.
- We were unable to determine whether proper accounting records had been maintained."



Clemence Hoar Cummings  
Chartered Accountants  
~~Registered Auditors~~  
1-5 Como Street  
Romford  
Essex  
RM7 7DN

Dated: 30th October 1996



**S.R.BIRD PRODUCE LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31st March 1996**

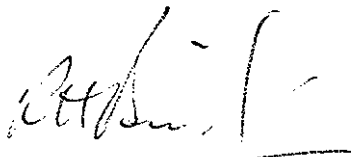
		31.3.96		31.3.95	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		27,474		12,222
<b>CURRENT ASSETS:</b>					
Stocks		36,394		23,892	
Debtors		20,992		3,727	
Cash at bank and in hand		3,611		28,409	
		60,997		56,028	
<b>CREDITORS: Amounts falling due within one year</b>		69,927		47,629	
<b>NET CURRENT (LIABILITIES)/ASSETS:</b>			(8,930)		8,399
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£18,544		£20,621
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		100		100
Profit and loss account			18,444		20,521
<b>Shareholders' funds</b>			£18,544		£20,621

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**

R.H. Bird - DIRECTOR



Approved by the Board on 30th October 1996

**S.R.BIRD PRODUCE LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**for the Year Ended 31st March 1996**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Buildings	- 10% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**2. TANGIBLE FIXED ASSETS**

	Total
	<hr/> £
<b>COST:</b>	
At 1st April 1995	15,676
Additions	20,821
	<hr/>
At 31st March 1996	36,497
	<hr/>
<b>DEPRECIATION:</b>	
At 1st April 1995	3,454
Charge for year	5,569
	<hr/>
At 31st March 1996	9,023
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31st March 1996	27,474
	<hr/>
At 31st March 1995	12,222
	<hr/>

S.R.BIRD PRODUCE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
for the Year Ended 31st March 1996

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.3.96 £	31.3.95 £
1,000	Ordinary £1	£1	1,000	1,000
			<u>          </u>	<u>          </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.96 £	31.3.95 £
100	Ordinary £1	£1	100	100
			<u>          </u>	<u>          </u>