

HEATHCOTE FARMS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

30TH SEPTEMBER 1999

Registered number: 3127955

Barber & Co
Chartered Certified Accountants
Leamington Spa



HEATHCOTE FARMS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30th September 1999

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HEATHCOTE FARMS LIMITED

Auditors' report to

under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 3, together with the financial statements of the company for the year ended 30th September 1999 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.

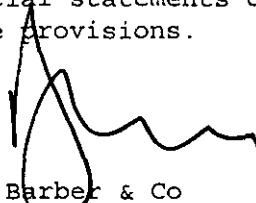
Basis of opinion

We have carried out the procedures we considered 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 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 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 3 are properly prepared in accordance with those provisions.

Leamington Spa



Barber & Co
Chartered Certified Accountants
and Registered Auditors

13/7/00

HEATHCOTE FARMS LIMITED
 ABBREVIATED BALANCE SHEET
 at 30th September 1999

	Note	1999 £	1998 £
Fixed assets			
Tangible assets	2	4,849,371	4,815,484
Current assets			
Stocks		248,397	408,233
Debtors		321,586	274,817
Cash at bank and in hand		658,396	558,867
		<u>1,228,379</u>	<u>1,241,917</u>
Creditors: amounts falling due within one year		(538,062)	(694,546)
Net current assets		<u>690,317</u>	<u>547,371</u>
Total assets less current liabilities		<u>5,539,688</u>	<u>5,362,855</u>
Provision for liabilities and charges		<u>(45,910)</u>	<u>(43,890)</u>
		<u>5,493,778</u>	<u>5,318,965</u>
Capital and reserves			
Called up share capital	3	4,577,700	4,577,700
Profit and loss account		916,078	741,265
Total shareholders' funds		<u>5,493,778</u>	<u>5,318,965</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 3 were approved by the board of directors on *13th July 2000* and signed on its behalf by:

Mrs M Jones
 Director

Margaret Jones

HEATHCOTE FARMS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 1999

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	Nil
Freehold buildings	See below
Grain store	2% straight line
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

Depreciation is provided on freehold buildings where the directors are of the opinion that there has been a permanent diminution in the residual value. The company's policy is to maintain its property in good condition and the directors review the residual value from time to time and provide in full for any reductions.

HEATHCOTE FARMS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 1999

2 Fixed assets

Cost	Tangible fixed assets £
1st November 1998	5,058,867
Additions	282,467
Disposals	(192,299)
30th September 1999	<u>5,149,035</u>
Depreciation	
1st November 1998	243,383
Charge for the year	90,597
Disposals	(34,315)
30th September 1999	<u>299,665</u>
Net book amount	
30th September 1999	<u>4,849,371</u>
30th September 1998	<u>4,815,484</u>

3 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary £1 shares	<u>5,500,000</u>	<u>5,500,000</u>	<u>5,500,000</u>	<u>5,500,000</u>
Allotted called up and fully paid				
Ordinary £1 shares	<u>4,577,700</u>	<u>4,577,700</u>	<u>4,577,700</u>	<u>4,577,700</u>

4 Directors' interests and loans

Included within creditors falling due within one year is a directors loan account balance of £408,181 owed to Mrs M Jones.

The following transactions occurred with a partnership which is under the control of the directors:

	£
Sales	16,047
Purchase of fixed asset	40,000
Debtors	<u>6,650</u>