

N J R FARMING LIMITED

Abbreviated accounts

31 March 1998



BALANCE SHEET
31 March 1998

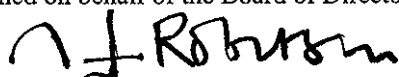
	Notes	£	1998 £
FIXED ASSETS			
Tangible assets	2		36,596
Intangible assets	3		217,164
Herd	4		85,500
			<hr/> 339,260
CURRENT ASSETS			
Stocks		18,598	
Trade debtors		209,981	
Cash at bank and in hand		415,520	
		<hr/> 644,099	
CREDITORS: amounts falling due within one year		<hr/> 104,501	
NET CURRENT ASSETS			539,598
PROVISION FOR LIABILITIES AND CHARGES			(14,751)
TOTAL NET ASSETS			<hr/> 864,107 <hr/>
CAPITAL AND RESERVES			
Called up share capital	5		800,000
Profit and loss account			64,107
TOTAL EQUITY SHAREHOLDERS' FUNDS			<hr/> 864,107 <hr/>

These accounts were approved by the Board of Directors on *17 March* 1999.

These accounts have been prepared in accordance with the special provisions relating to small companies under section 246 of the Companies Act 1985 with respect to the delivery of individual accounts. These accounts have not been audited because the company is entitled to the exemption provided by section 249A(1) of the Companies Act 1985 and no notice under section 249B(2) has been deposited at the company's registered office requiring the company to obtain an audit of the accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

Signed on behalf of the Board of Directors



N J Robertson

NOTES TO THE ACCOUNTS
Period ended 31 March 1998

1. ACCOUNTING POLICIES

The particular accounting policies adopted are described below.

Accounting convention

These financial statements have been prepared in accordance with the historical cost convention.

Tangible fixed assets

Depreciation is provided to write down cost to residual values by annual instalments over their estimated useful economic lives. The rates used are:

Plant and machinery	25% reducing balance
---------------------	----------------------

Intangible fixed assets

Milk quota is amortised over the anticipated useful life remaining.

Herd

The herd is valued at a standard average cost based on the historical value of the herd.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred taxation

Deferred taxation is provided at the anticipated tax rates on differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements to the extent that it is probable that a liability or asset will crystallise in the future.

Leases

Rental costs under operating leases are charged to the profit and loss account in equal annual instalments over the periods of the leases.

NOTES TO THE ACCOUNTS
Period ended 31 March 1998

2. TANGIBLE FIXED ASSETS

	Plant and machinery £
Cost	
Additions and at 31 March 1998	48,795
	<hr/>
Accumulated depreciation	
Provisions and at 31 March 1998	12,199
	<hr/>
Net book value	
At 31 March 1998	36,596
	<hr/> <hr/>

3. INTANGIBLE FIXED ASSETS

	Milk quota £
Cost	
Additions	671,676
Disposals	(423,489)
	<hr/>
At 31 March 1998	248,187
	<hr/>
Amortisation	
Provisions and at 31 March 1998	31,023
	<hr/>
Net book value	
At 31 March 1998	217,164
	<hr/> <hr/>

NOTES TO THE ACCOUNTS
Period ended 31 March 1998

4. HERD

	£
Additions	105,950
Disposals	(14,500)
Revaluation	(5,950)
	<u>85,500</u>
At 31 March 1998	<u>85,500</u>

5. SHARE CAPITAL

	£
Authorised Ordinary shares of £1	1,000,000
	<u>1,000,000</u>
Issued in the period, allotted and fully paid Ordinary shares of £1	800,000
	<u>800,000</u>

6. TRANSACTIONS WITH DIRECTORS AND OFFICERS

Colemere Woods Farm, the farming business of N J Robertson, director, charged £12,000 during the period for the provision of office and administrative services.