

Company Number: 3378810

FLORA-TEC LIMITED
Abbreviated Financial Statements
for the year ended 30 June 2000



FLORA-TEC LIMITED

Auditors Report to FLORA-TEC LIMITED under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the full financial statements of the company for the year ended 30 June 2000 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 the abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the abbreviated 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 full 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 4 are properly prepared in accordance with those provisions.



PETERS ELWORTHY & MOORE
Chartered Accountants and
Registered Auditor

CAMBRIDGE
16 November 2000

FLORA-TEC LIMITED


Abbreviated Balance Sheet

As At 30 June 2000

	Notes	2000 £	2000 £	1999 £	1999 £
Fixed Assets					
Intangible fixed assets	2		44,835		-
Tangible fixed assets	2		42,435		24,477
			<u>87,270</u>		<u>24,477</u>
Current Assets					
Stock		86,215		60,952	
Debtors		75,077		57,587	
Cash at bank and in-hand		52,688		69,375	
		<u>213,980</u>		<u>187,914</u>	
Creditors:					
Amounts falling due within one year		<u>(260,432)</u>		<u>(177,982)</u>	
Net Current (Liabilities)/Assets			<u>(46,452)</u>		<u>9,932</u>
Total Assets Less Current Liabilities			<u>40,818</u>		<u>34,409</u>
Capital and Reserves					
Share capital			2		2
Profit and loss account			40,816		34,407
			<u>40,818</u>		<u>34,409</u>

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

ON BEHALF OF THE BOARD



D C W Unwin
Director

Approved by the Board on 15 November 2000

FLORA-TEC LIMITED

Notes to the Abbreviated Financial Statements

for the year ended 30 June 2000

1 Principal Accounting Policies

Accounting Convention

The Financial Statements have been prepared under the historical cost convention.

Cash Flow Statement

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

Turnover represents total amounts receivable, excluding value added tax, for goods supplied and services invoiced during the period.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Office equipment	15% on the reducing balance
Motor vehicles	25% on cost
Furniture and equipment	15% on the reducing balance

Goodwill

Purchased goodwill is amortised on a straight-line basis over its estimated useful economic life of five years as shown in the note to intangible fixed assets.

Stocks

Stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes direct expenditure and an appropriate proportion of fixed and variable overheads.

Contribution to Pension Funds

The Company's pensions obligations are covered by three pension schemes operated by the group; a self administered defined contributions scheme for certain directors and certain subsidiary company directors, a self administered defined contributions scheme for certain subsidiary company directors and a defined contributions scheme for employees. The assets of all three schemes are held separately from those of the group. The Company's contributions are written off in the period in which they are incurred.

FLORA-TEC LIMITED

Notes to the Abbreviated Financial Statements

for the year ended 30 June 2000

2 Fixed Assets

	Intangible Fixed Assets £	Tangible Fixed Assets £	Total £
Cost			
At 1 July 1999	-	46,969	46,969
Additions	44,835	34,309	79,144
At 30 June 2000	44,835	81,278	126,113
Depreciation and amortisation			
At 1 July 1999	-	22,492	22,492
Provided for year	-	16,351	16,351
At 30 June 2000	-	38,843	38,843
Net Book Value			
At 30 June 2000	44,835	42,435	87,270
At 30 June 1999	-	24,477	24,477

During the year, the company acquired two trades in April and June 2000 respectively. Amortisation will be charged over the useful economic life of five years.

3 Share Capital

Authorised	2000	1999
	£	£
100,000 Ordinary shares of £1 each (1999: 100,000)	100,000	100,000
Allotted, called up and fully paid	2000	1999
	£	£
2 Ordinary shares of £1 each (1999: 2)	2	2

4 Ultimate Holding Company

The ultimate holding company is Unwins Horticultural Holdings Limited, incorporated in England.