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ENGLAND AND WALES

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**LINCOLNSHIRE ORGANICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2002**



LINCOLNSHIRE ORGANICS LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2002

	Notes	2002	2001
		£	£
FIXED ASSETS			
Tangible assets	2	87,372	35,049
CURRENT ASSETS			
Stocks		36,184	15,909
Debtors		27,541	1,694
Cash at bank and in hand		20,409	13,897
		<hr/>	<hr/>
		84,134	31,500
CREDITORS			
Amounts falling due within one year		158,138	55,094
NET CURRENT LIABILITIES		<hr/>	<hr/>
		(74,004)	(23,594)
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>	<hr/>
		13,368	11,455
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		13,268	11,355
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS		<hr/>	<hr/>
		13,368	11,455

For the financial period ended 31 January 2002, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985 and no notice has been deposited under Section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

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

Signed on Behalf of the Board of Directors

A C Jackson
 Director

A. C. Jackson

Approved by the Board on: 26 October 2002

LINCOLNSHIRE ORGANICS LIMITED
NOTES TO THE ACCOUNTS AS AT 31 JANUARY 2002

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities. (Effective March 2000).

Turnover

Turnover comprises sales of organic products in the ordinary course of the company's principal activities.

Tangible Fixed Assets

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

Motor vehicles	- 25% reducing balance
Building improvements	- 10% reducing balance
Machinery and equipment	- 20% reducing balance

2. FIXED ASSETS

	Total £
COST	
At 31 January 2001	40,333
Additions	64,054
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At 31 January 2002	104,387
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DEPRECIATION	
At 31 January 2001	5,284
Charge for period	11,731
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At 31 January 2002	17,015
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NET BOOK VALUES	
At 31 January 2002	87,372
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At 31 January 2001	35,049
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LINCOLNSHIRE ORGANICS LIMITED
NOTES TO THE ACCOUNTS AS AT 31 JANUARY 2002

3. CALLED UP SHARE CAPITAL

	2002	2001
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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