

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002
FOR
FARMERS MARKET NETWORK
RHWYDWAITH MARCHNAD FFERMWYR CYF



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FOR THE YEAR ENDED 31 MARCH 2002

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RHWYDWAITH MARCHNAD FFERMWYR CYF

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2002

DIRECTORS:

Mrs J Davidson
Mrs J Robertson
R Foreman

SECRETARY:

Mrs J Robertson

REGISTERED OFFICE:

Rocklands
Brynmor Terrace
PENMAENMAWR
LL34 6AP

REGISTERED NUMBER:

4073825

ACCOUNTANTS:

Fedrick & Co.
Chartered Accountants
Rocklands
Brynmor Terrace
PENMAENMAWR
LL34 6AP

FARMERS MARKET NETWORK
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ABBREVIATED BALANCE SHEET
31 MARCH 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		3,378		4,048
CURRENT ASSETS:					
Stocks		-		911	
Debtors		217		3,592	
Cash at bank and in hand		965		66	
		1,182		4,569	
CREDITORS: Amounts falling due within one year		-		1,830	
NET CURRENT ASSETS:			1,182		2,739
TOTAL ASSETS LESS CURRENT LIABILITIES:			4,560		6,787
PROVISIONS FOR LIABILITIES AND CHARGES:			(176)		-
ACCRUALS AND DEFERRED INCOME:			(3,226)		(5,306)
			£1,158		£1,481
RESERVES:					
Other reserves			571		571
Profit and loss account			587		910
			£1,158		£1,481

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

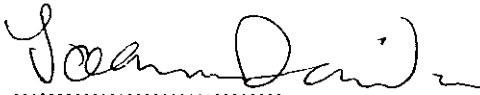
The notes form part of these financial statements

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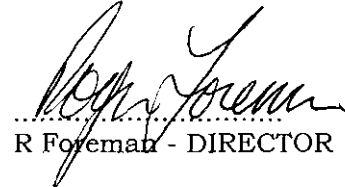
ABBREVIATED BALANCE SHEET
31 MARCH 2002

These abbreviated 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:



.....
Mrs J Davidson - DIRECTOR



.....
R Foreman - DIRECTOR

Approved by the Board on 27.7.02

FARMERS MARKET NETWORK
RHWYDWAITH MARCHNAD FFERMWYR CYF

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents the company's income from annual membership fees, stall rental receipts, and revenue grants.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost

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
	£
COST:	
At 1 April 2001	4,628
Additions	650
	<hr/>
At 31 March 2002	5,278
	<hr/>
DEPRECIATION:	
At 1 April 2001	580
Charge for year	1,320
	<hr/>
At 31 March 2002	1,900
	<hr/>
NET BOOK VALUE:	
At 31 March 2002	3,378
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At 31 March 2001	4,048
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3. GRANTS RECEIVED

The company has received grants in this and previous periods in relation to both revenue and capital expenditure. Where the relevant expenditure has been charged to the profit and loss account, the related grant income has been credited to profit and loss account, but to the extent that the expenditure has been carried forward in the company balance sheet, then the related grant has also been carried forward, and shown as deferred income. The profit and loss account of the company has benefited by £4,480 in relation to grants received in relation to expenditure of the period.