

DAIRYLAND PRODUCE LIMITED

Abbreviated Accounts

for the year ended 31 January 2001.

DAIRYLAND PRODUCE LIMITED

Company Information

Directors	Mr John Hunter Mrs Margaret Hunter
Secretary	Mr John Hunter
Company Number	NI 32223
Registered Office	22 Dorchester Gardens Glengormley BT36 5JJ
Business Address	9 West Street Carrickfergus
Bankers	Northern Bank Limited 21 High Street Carrickfergus
Solicitors	Harrison Leitch & Logan Victoria House 54/58 Chichester Street Belfast

DAIRYLAND PRODUCE LIMITED

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DAIRYLAND PRODUCE LIMITED

**Accountants' Report on the Unaudited Financial Statements to the Directors of
Dairyland Produce Limited**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 January 2001 set out on pages to 7 and you consider that the company is exempt from an audit and a report under Article 257A(4) of the Companies (NI) Order 1986. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

McMaster Millar & Hunter
McMaster Millar & Hunter

**3a The Square
Ballyclare
Co. Antrim**

19 July 2001

DAIRYLAND PRODUCE LIMITED

Abbreviated Balance Sheet as at 31 January 2001

		2001		2000	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		18,925		20,357
Current Assets					
Stocks		10,459		9,290	
Debtors		591		599	
Cash at bank and in hand		2,080		9,621	
		<u>13,130</u>		<u>19,510</u>	
Creditors: amounts falling due within one year	3	<u>(24,401)</u>		<u>(27,854)</u>	
Net Current Liabilities			<u>(11,271)</u>		<u>(8,344)</u>
Total Assets Less Current Liabilities			7,654		12,013
Creditors: amounts falling due after more than one year			<u>(20,981)</u>		<u>(28,830)</u>
Deficiency of Assets			<u><u>(13,327)</u></u>		<u><u>(16,817)</u></u>
Capital and Reserves					
Called up share capital	4		4		4
Profit and loss account			<u>(13,331)</u>		<u>(16,821)</u>
Equity Shareholders' Funds			<u><u>(13,327)</u></u>		<u><u>(16,817)</u></u>

The directors' statements required by Section 257B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 7 form an integral part of these financial statements.

Dairyland Produce Limited

Notes to the Abbreviated Financial Statements for the period ended 31 January 2001

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight Line over the life of the lease
Fixtures, fittings and equipment	-	25% Straight Line

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

Tangible fixed assets £

Cost

At 1 February 2000	27,695
Additions	2,700
At 31 January 2001	30,395

Depreciation

At 1 February 2000	7,338
Charge for period	4,132
At 31 January 2001	11,470

Net book values

At 31 January 2001	18,925
At 31 January 2000	20,357

Dairyland Produce Limited

**Notes to the Abbreviated Financial Statements
for the period ended 31 January 2001**

..... continued

3. Share capital	2001 £	2000 £
Authorised equity		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid equity		
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>

DAIRYLAND PRODUCE LIMITED

Abbreviated Balance Sheet (continued)

Directors' statements required by Section 257B(4) for the period ended 31 January 2001

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 257A(1) of the Companies (NI) Order 1986;

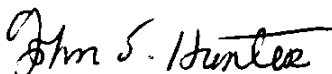
(b) that no notice has been deposited at the registered office of the company pursuant to Section 257B(2) requesting that an audit be conducted for the year ended 31 January 2001 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the year then ended in accordance with the requirements of Section 234 and which otherwise comply with the provisions of the Companies (NI) Order relating to financial statements, so far as applicable to the company.

The abbreviated accounts approved by the Board on 19 July 2001 and signed on its behalf by


Mr John Hunter
Director

The notes on pages 6 to 7 form an integral part of these financial statements.