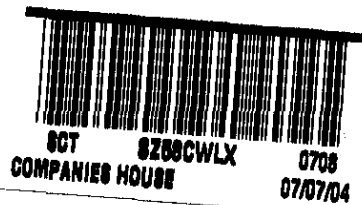


IAN HOPE (FARMS) LIMITED

ABBREVIATED ACCOUNTS

For the year ended 30th September 2003

SI 36523

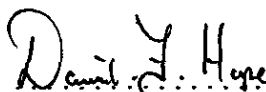


IAN HOPE (FARMS) LIMITED
ABBREVIATED BALANCE SHEET
As at 30th September 2003

	<u>Notes</u>	<u>£</u>	<u>2003</u>	<u>£</u>	<u>2002</u>	<u>£</u>
FIXED ASSETS						
Tangible Assets	2		199,852		459,358	
CURRENT ASSETS						
Debtors		-			1,596	
Bank Account		163			-	
		163			1,596	
CREDITORS - amounts falling due within one year		-			261,689	
NET CURRENT ASSETS/(LIABILITIES)			163		(260,093)	
NET ASSETS			<u>£ 200,015</u>		<u>£ 199,265</u>	
CAPITAL AND RESERVES						
Called up share capital	3		110		110	
Profit and Loss Account			199,905		199,155	
			<u>£ 200,015</u>		<u>£ 199,265</u>	

The directors :-

1. confirm that for the year ended 30th September 2003 the Company was entitled to exemption under subsection (1) of sections 249A of the Companies Act 1985.
2. confirm that no notice has been deposited under subsection (2) of section 249B of the Companies Act 1985.
3. acknowledge their responsibilities for :-
 - a). ensuring that the Company keeps proper accounting records which comply with section 221, and
 - b). 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 and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.
4. confirm that the abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

 Director.
 David F. Hope

Dated 19/1/04

IAN HOPE (FARMS) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30th September 2003

1. **ACCOUNTING POLICIES**

Accounting Convention

The Accounts are prepared under the historical cost convention.

Implements -15 % per annum

Stock

Stock is valued at cost.

Deferred Taxation

Provision is made for taxation liabilities which are deferred as a result of capital allowances claimed in advance of the related depreciation charge. Adjustment is also made for other material timing differences.

Cash Flow Statement

The company has taken advantage of the exemptions from presenting a cash flow statement, conferred by FRS1, as it qualifies as a small company.

2. **TANGIBLE ASSETS**

	<u>Freehold Property</u>		<u>Implements</u>	
	<u>2003</u>	<u>2002</u>	<u>2003</u>	<u>2002</u>
	£	£	£	£
Cost:				
At 30th September 2002	40,960	253,580	-	-
Transfer to partnership	(40,960)	(212,620)	-	-
At 30th September 2003	-	40,960	-	-
Depreciation:				
At 30th September 2003	-	-	-	-
Net book value at				
30th September 2003	£ -	£ 40,960	£ -	£ -

The net book value of implements includes an amount of £Nil (2002 - £Nil) in respect of goods held under hire purchase contracts.

No depreciation has been written off freehold property.

	<u>Partnership Capital Ian Hope (Farms)</u>	
	<u>2003</u>	<u>2002</u>
	£	£
Capital at 30 September	199,852	418,398

IAN HOPE (FARMS) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTD)
For the year ended 30th September 2003

3. **SHARE CAPITAL**

<u>Authorised</u>	<u>2003</u>	<u>2002</u>
14999 Ordinary Shares of £1	14,999	14,999
1 Founders Share of £1	1	1
	<u>15,000</u>	<u>15,000</u>
<u>Issued and Fully Paid</u>		
109 Ordinary Shares of £1	109	109
1 Founders Share of £1	1	1
	<u>110</u>	<u>110</u>

4. **RELATED PARTY TRANSACTIONS**

The Company continues to trade as a partner in the farming partnership Ian Hope (Farms) in which the directors are individual partners.