

CAITHNESS POTATOES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 1997

Company Registration No. 89102 (Scotland)



CAITHNESS POTATOES LIMITED

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CAITHNESS POTATOES LIMITED

AUDITORS' REPORT TO CAITHNESS POTATOES LIMITED PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of Caithness Potatoes Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 June 1997.

Respective responsibilities of directors and auditors

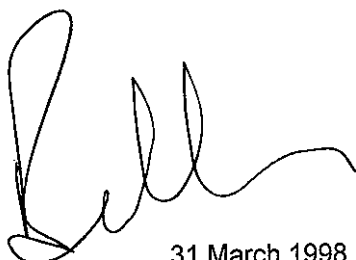
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of and Schedule 8A to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of that Act, in respect of the year ended 30 June 1997 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that section.



Bell & Company

31 March 1998

Chartered Accountants
Registered Auditor

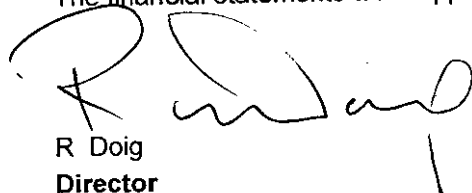
Moray House
39 St John Street
Perth
PH1 5HQ

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 1997

	Notes	1997 £	£	1996 £	£
Fixed assets					
Investments	2		30,032		30,032
Current assets					
Stocks		13,225		9,750	
Debtors		124,857		115,909	
Cash at bank and in hand		241,011		257,709	
		<u>379,093</u>		<u>383,368</u>	
Creditors: amounts falling due within one year		<u>(22,646)</u>		<u>(42,687)</u>	
Net current assets			<u>356,447</u>		<u>340,681</u>
Total assets less current liabilities			<u>386,479</u>		<u>370,713</u>
Capital and reserves					
Called up share capital	3		100,000		100,000
Profit and loss account			286,479		270,713
Shareholders' funds			<u>386,479</u>		<u>370,713</u>

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

The financial statements were approved by the board on 30 March 1998


R Doig
Director

CAITHNESS POTATOES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1997

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.4 Stock

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

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 July 1996 & at 30 June 1997	-	30,032	30,032
	<u> </u>	<u> </u>	<u> </u>
At 30 June 1996	-	30,032	30,032
	<u> </u>	<u> </u>	<u> </u>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	
		Class	%
Subsidiary undertakings			
Caithness Potato Exports Limited	Scotland	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
Caithness Potato Exports Limited	(4,000)	(16,000)
	<u> </u>	<u> </u>

The loan advanced to Caithness Potato Exports Limited is long term. There are no set terms for repayment and interest is not applied.

CAITHNESS POTATOES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1997

Share capital	1997 £	1996 £
Authorised		
250,000 Ordinary shares of £1 each	250,000	250,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
100,000 Ordinary shares of £1 each	100,000	100,000
	<u> </u>	<u> </u>