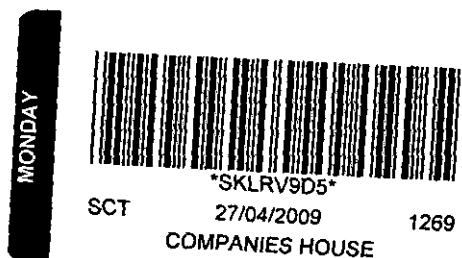


Aberfeldy Oatmeal Limited
Unaudited Abbreviated Accounts
31st October 2008



CONDIE & CO
Chartered Accountants
10 Abbey Park Place
Dunfermline
Fife
KY12 7NZ

Aberfeldy Oatmeal Limited

Abbreviated Accounts

Year Ended 31st October 2008

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Aberfeldy Oatmeal Limited

Abbreviated Balance Sheet

31st October 2008

	Note	2008 £	2007 £
Fixed Assets	2		
Tangible assets			869
Current Assets			
Stocks		4,929	4,256
Debtors		32,318	47,392
Cash at bank and in hand		6,637	6,184
		43,884	57,832
Creditors: Amounts Falling due Within One Year		59,851	60,034
Net Current Liabilities		(15,967)	(2,202)
Total Assets Less Current Liabilities		(15,098)	25
Capital and Reserves			
Called-up equity share capital	4	130,000	130,000
Profit and loss account		(145,098)	(129,975)
(Deficit)/Shareholders' Funds		(15,098)	25

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 year 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 Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 3rd April 2009.

Kathleen M.S. Rodger -

Mrs K M S Rodger
Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

Aberfeldy Oatmeal Limited

Notes to the Abbreviated Accounts

Year Ended 31st October 2008

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents amounts receivable for goods provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles - 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred Taxation

Deferred tax is recognised in respect of timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non - discounted basis.

Aberfeldy Oatmeal Limited

Notes to the Abbreviated Accounts

Year Ended 31st October 2008

2. Fixed Assets

	Tangible Assets £
Cost	
At 1st November 2007	17,985
Disposals	(10,654)
At 31st October 2008	<u>7,331</u>
Depreciation	
At 1st November 2007	15,758
Charge for year	290
On disposals	(9,586)
At 31st October 2008	<u>6,462</u>
Net Book Value	
At 31st October 2008	<u>869</u>
At 31st October 2007	<u>2,227</u>

3. Transactions With the Director

At 31 October, Mrs Kathleen Rodger directors loan account was in credit in the sum of £47,595 (2007 - £33,962). The loan is interest free and repayable on demand.

4. Share Capital

Authorised share capital:

	2008 £	2007 £
150,000 shares of £1 each	<u>150,000</u>	<u>150,000</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
shares of £1 each	<u>130,000</u>	<u>130,000</u>	<u>130,000</u>	<u>130,000</u>

Aberfeldy Oatmeal Limited

Accountants' Report to the Director of Aberfeldy Oatmeal Limited

Year Ended 31st October 2008

In accordance with the engagement letter dated 5th January 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the financial statements of the company on pages 1 to 3 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31st October 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



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7th April 2009