

CRAIGKELLY FARM LIMITED
ABBREVIATED FINANCIAL STATEMENTS

28TH NOVEMBER 1998

Registered number: SC140393



J HARLEY HEPBURN & CO

CHARTERED ACCOUNTANTS
28 Townsend Place
Kirkcaldy
KY1 1HB



CRAIGKELLY FARM LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 28th November 1998

CONTENTS

	Page
Accountants' report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3

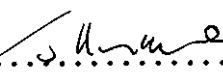
CRAIGKELLY FARM LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements to the directors of
Craigkelly Farm Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28th November 1998, set out on pages 4 to 9, and you consider that the company is exempt from an audit. 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 and explanations supplied to us.'

..........
Chartered Accountants

J. Harley Hepburn & Co.
Chartered Accountants
28 Townsend Place
Kirkcaldy
KY1 1HB

28th May 1999

CRAIGKELLY FARM LIMITED

ABBREVIATED BALANCE SHEET

at 28th November 1998

	Note	1998 £	1997 £
Fixed assets			
Tangible assets	2	9,829	9,411
Current assets			
Stocks		82,180	88,670
Debtors		1,939	1,489
Cash at bank and in hand		38,658	25,578
		<u>122,777</u>	<u>115,737</u>
Creditors: amounts falling due within one year		<u>(20,685)</u>	<u>(12,853)</u>
Net current assets		<u>102,092</u>	<u>102,884</u>
Total assets less current liabilities		<u>111,921</u>	<u>112,295</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>111,821</u>	<u>112,195</u>
Total shareholders' funds		<u>111,921</u>	<u>112,295</u>

continued

CRAIGKELLY FARM LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 28th November 1998

The directors consider that for the year ended 28th November 1998 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 28th May 1999 and signed on its behalf by:

.....*Ian C Wyllie*.....

Ian C Wyllie
Director

CRAIGKELLY FARM LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

28th November 1998

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Shed	Nil depreciation
Implements	15% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

No provision for deferred taxation is included in this or previous years' results as the effect of any future timing difference is not expected to be significant.

CRAIGKELLY FARM LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

28th November 1998

2 Fixed assets

		Tangible fixed assets £
Cost		
29th November 1997		9,646
Additions		600
		<hr/>
28th November 1998		10,246
		<hr/>
Depreciation		
29th November 1997		235
Charge for the year		182
		<hr/>
28th November 1998		417
		<hr/>
Net book amount		
28th November 1998		9,829
		<hr/>
29th November 1997		9,411
		<hr/>

3 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	100	100	100	100
	<hr/>	<hr/>	<hr/>	<hr/>
Allotted called up and fully paid				
Ordinary shares of £1 each	100	100	100	100
	<hr/>	<hr/>	<hr/>	<hr/>