

Abbreviated Accounts for the Year Ended 31 May 2003

for

Shand Farms Limited



Shand Farms Limited

Company Information  
for the Year Ended 31 May 2003

**DIRECTOR:** A Shand

**SECRETARY:** I Shand

**REGISTERED OFFICE:** Burnside Farm  
Methlick  
Aberdeenshire  
AB41 7JG

**REGISTERED NUMBER:** 163484 (Scotland)

**ACCOUNTANTS:** J M Taylor  
Accountant & Business Consultants  
Neil Ross Square  
39 Bridge Street  
Ellon  
Aberdeenshire  
AB41 9AA

# Shand Farms Limited

## Abbreviated Balance Sheet 31 May 2003

		31.5.03		31.5.02	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		9,959		13,279
<b>CURRENT ASSETS:</b>					
Stocks		5,300		5,300	
Debtors		578		-	
Cash at bank		14		214	
		5,892		5,514	
<b>CREDITORS: Amounts falling due within one year</b>		19,870		12,528	
<b>NET CURRENT LIABILITIES:</b>			(13,978)		(7,014)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£(4,019)		£6,265
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		100		100
Profit and loss account			(4,119)		6,165
<b>SHAREHOLDERS' FUNDS:</b>			£(4,019)		£6,265

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2003.

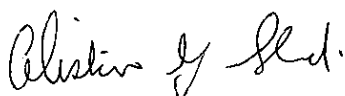
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

**ON BEHALF OF THE BOARD:**



A Shand - Director

Approved by the Board on 26 February 2004

The notes form part of these financial statements

Notes to the Abbreviated Accounts  
for the Year Ended 31 May 2003

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 25% on reducing balance

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 June 2002	
and 31 May 2003	26,652
<b>DEPRECIATION:</b>	
At 1 June 2002	13,373
Charge for year	3,320
At 31 May 2003	16,693
<b>NET BOOK VALUE:</b>	
At 31 May 2003	9,959
At 31 May 2002	13,279

3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.03	31.5.02
			£	£
100	Ordinary	1.00	100	100