

NNAS (TRADING) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2002



NNAS (TRADING) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2002

CONTENTS	PAGE
Independent auditors' report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated financial statements	3

NNAS (TRADING) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 30 June 2002 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

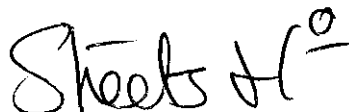
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



Tower House
Lucy Tower Street
Lincoln
LN1 1XW

STREETS & CO
Chartered Accountants
& Registered Auditors

30 October 2002

NNAS (TRADING) LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2002

	Note	2002 £	£	2001 £	£
FIXED ASSETS	2				
Tangible assets			19,527		25,592
CURRENT ASSETS					
Stocks		16,297		15,782	
Debtors		57,925		150,217	
Cash at bank and in hand		66,098		25,813	
		<u>140,320</u>		<u>191,812</u>	
CREDITORS: Amounts falling due within one year	3	<u>(121,441)</u>		<u>(197,402)</u>	
NET CURRENT ASSETS/(LIABILITIES)			18,879		(5,590)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>38,406</u>		<u>20,002</u>
CREDITORS: Amounts falling due after more than one year			<u>(38,404)</u>		<u>(20,000)</u>
			<u>2</u>		<u>2</u>
CAPITAL AND RESERVES					
Called-up equity share capital	5		2		2
SHAREHOLDERS' FUNDS			<u>2</u>		<u>2</u>

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

These financial statements were approved by the directors on the 23/10/02 and are signed on their behalf by:

J HALLAM

Joe Hallam

B R DUNN
Directors

B R Dunn

The notes on pages 3 to 5 form part of these financial statements.

NNAS (TRADING) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2002

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 March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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:

Fixtures & Fittings	- 25% straight line
Motor Vehicles	- 25% straight line

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

NNAS (TRADING) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2002

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2001	84,694
Additions	11,786
Disposals	<u>(10,990)</u>
At 30 June 2002	<u>85,490</u>
DEPRECIATION	
At 1 July 2001	59,102
Charge for year	13,728
On disposals	<u>(6,867)</u>
At 30 June 2002	<u>65,963</u>
NET BOOK VALUE	
At 30 June 2002	<u>19,527</u>
At 30 June 2001	<u>25,592</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2002 £	2001 £
Hire Purchase	<u>-</u>	<u>6,017</u>

4. RELATED PARTY TRANSACTIONS

The company's administrative services are provided by the Newark & Nottinghamshire Agricultural Society.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8. Advantage has been taken of the exemptions available to 90% subsidiaries.

A copy of the parent company accounts may be obtained from the registered office on request.

NNAS (TRADING) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2002

5. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	<u>2</u>	<u>2</u>

6. ULTIMATE PARENT COMPANY

The Newark & Nottinghamshire Agricultural Society is regarded by the directors as the ultimate holding company.