

TEVIOT GAME FARE SMOKERY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST JANUARY, 2000

Registered number: SC124200

WELCH & CO. - KELSO
CHARTERED ACCOUNTANTS

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TEVIOT GAME FARE SMOKERY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st January, 2000

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TEVIOT GAME FARE SMOKERY LIMITED

**Auditors' report to
Teviot Game Fare Smokery Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 6, together with the financial statements of the company for the year ended 31st January, 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are 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 financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. 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 to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 6 are properly prepared in accordance with those provisions.



Welch & Co. - Kelso
Registered Auditors
Chartered Accountants

Date: 6th July 2000

TEVIOT GAME FARE SMOKERY LIMITED

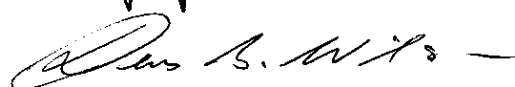
ABBREVIATED BALANCE SHEET

at 31st January, 2000

	Note	2000		1999	
		£	£	£	£
Fixed assets					
Intangible assets	2		3,250		4,000
Tangible assets	2		95,437		104,688
			<u>98,687</u>		<u>108,688</u>
Current assets					
Stocks		85,579		83,836	
Debtors		25,417		26,954	
Cash at bank and in hand		456		642	
		<u>111,452</u>		<u>111,432</u>	
Creditors: amounts falling due within one year	3	(156,977)		(182,798)	
Net current liabilities			<u>(45,525)</u>		<u>(71,366)</u>
Total assets less current liabilities			<u>53,162</u>		<u>37,322</u>
Creditors: amounts falling due after more than one year	4		(1,166)		(9,655)
Provision for liabilities and charges			<u>(12,827)</u>		<u>(15,941)</u>
Net Assets			<u><u>39,169</u></u>		<u><u>11,726</u></u>
Capital and reserves					
Called up share capital	5		60,000		60,000
Profit and loss account			(20,831)		(48,274)
Total shareholders' funds			<u><u>39,169</u></u>		<u><u>11,726</u></u>

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 6 were approved by the board of directors on 5th July 2000 and signed on its behalf by:



D. B. Wilson
Director

TEVIOT GAME FARE SMOKERY LIMITED**NOTES ON ABBREVIATED FINANCIAL STATEMENTS****31st January, 2000****1 Accounting policies****Basis of accounting**

The financial statements have been prepared in accordance with applicable accounting standards and 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.

Tangible fixed assets/intangible assets

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

Leasehold land and buildings	10% straight line
Plant and equipment	20% straight line
Motor vehicles	25% straight line
Goodwill	10% straight line

Grants

The grants received relating to leasehold improvements and equipment are reported as deferred income. The grants are amortised in accordance with the depreciation policy on the capital expenditure to which the grant relates.

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Stocks and work in progress

Stocks have been valued by a director at the lower of cost and net realisable value.

Work in progress is valued by a director at the cost of work to date plus attributable overheads less payments to account.

TEVIOT GAME FARE SMOKERY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st January, 2000

2 Fixed assets

Cost	Intangible fixed assets £	Tangible fixed assets £	Total £
1st February, 1999	7,500	292,136	299,636
Additions	-	29,795	29,795
Disposals	-	(5,750)	(5,750)
31st January, 2000	<u>7,500</u>	<u>316,181</u>	<u>323,681</u>
Depreciation			
1st February, 1999	3,500	187,449	190,949
Charge for the year	750	34,920	35,670
Disposals	-	(1,625)	(1,625)
31st January, 2000	<u>4,250</u>	<u>220,744</u>	<u>224,994</u>
Net book amount			
31st January, 2000	<u>3,250</u>	<u>95,437</u>	<u>98,687</u>
1st February, 1999	<u>4,000</u>	<u>104,688</u>	<u>108,688</u>

The net book amount of fixed assets includes £2,292 (1999 £4,584) in respect of assets held under hire purchase contracts. The depreciation relating to these assets amounted to £2,292 (1999 £2,292).

Net Gain on Disposal

	Vehicles £	Plant & Equipment £	TOTAL £
Disposal proceeds	4,000	250	4,250
Net Book Value at 31st January, 1999	<u>4,125</u>	<u>-</u>	<u>4,125</u>
Gain/(loss)	<u>(125)</u>	<u>250</u>	<u>125</u>

TEVIOT GAME FARE SMOKERY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st January, 2000

3 Creditors: amounts falling due within one year

2000	1999
£	£

Creditors include the following amounts:

Bank loans and overdrafts	43,217	32,070
Directors' loans	57,533	57,404
	<u> </u>	<u> </u>

The Royal Bank of Scotland hold the following securities:

1. Legal & General Assurance Society Ltd Term Assurance policy on the life(s) of H. B. Wilson Esq. and Mrs S. I. Wilson
2. Letter of Postponement over the loans granted to the company by a Director D. B. Wilson and his wife Mrs A. B. Wilson.
3. Bond and Floating Charge

Loan from Directors

This loan is unsecured and interest free. There are no specific dates for repayment.

4 Creditors: amounts falling due after more than one year

2000	1999
£	£

Bank loans	1,166	8,025
Obligations under hire purchase contracts	-	1,630
	<u> </u>	<u> </u>
	1,166	9,655
	<u> </u>	<u> </u>

Maturity of debt

Due between one and two years	1,166	8,489
Due between two and five years	-	1,166
Due in five years or more	-	-
	<u> </u>	<u> </u>
	1,166	9,655
	<u> </u>	<u> </u>

TEVIOT GAME FARE SMOKERY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st January, 2000

5 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Authorised share capital	100,000	100,000	100,000	100,000
Allotted called up and fully paid				
Authorised share capital	60,000	60,000	60,000	60,000

6 Directors' interests and loans

Loan to director

During the year Hamish B Wilson was granted a short-term loan. Indebtedness on the loan was as follows:

At 1st February 1999	Maximum liability during the year	At 31st January 2000
£ 129	£ 129	£ -

Interest at the official rate will be treated as a taxable benefit.