

A. POUCHER AND SONS
(BARDNEY DAIRIES) LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31ST MAY 1996

Registered number: 1370484

J. Nicholson & Co.
Chartered Accountants
Lincoln



A. POUCHER AND SONS (BARDNEY DAIRIES) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st May 1996

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A. POUCHER AND SONS (BARDNEY DAIRIES) LIMITED**AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS**

**Auditors' report to
A. Poucher and Sons(Bardney Dairies) Limited
pursuant to paragraph 24 of Schedule 8
to the Companies Act 1985**

We have examined the abbreviated financial statements on pages 2 to 4 together with the financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31st May 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. 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 under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31st May 1996, and the abbreviated financial statements on pages 2 to 4 have been properly prepared in accordance with that Schedule.

Other information

On 13th February 1997 we reported, as auditors of the company, to the shareholders on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st May 1996, and our audit report was as follows:

'We have audited the financial statements on pages 5 to 11 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

continued

A. POUCHER AND SONS (BARDNEY DAIRIES) LIMITED

ABBREVIATED BALANCE SHEET

at 31st May 1996

	Note	£	1996	£	1995	£
Fixed assets						
Tangible assets	2		336,807		390,084	
Current assets						
Stocks		205,727		169,343		
Debtors		79,857		58,810		
Cash at bank and in hand		16,261		45,025		
			301,845		273,178	
Creditors: amounts falling due within one year		(42,319)		(75,442)		
Net current assets			259,526		197,736	
Total assets less current liabilities			596,333		587,820	
Provision for liabilities and charges			(22,414)		(28,649)	
			573,919		559,171	
Capital and reserves						
Called up share capital	3		20,004		20,004	
Share premium account			84,950		84,950	
Profit and loss account			468,965		454,217	
Total shareholders' funds			573,919		559,171	

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

In the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on ...12... February...1997.



Director

The notes on pages 7 to 10 form part of these Accounts.

A. POUCHER AND SONS(BARDNEY DAIRIES) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st May 1996

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 conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Depreciation

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

Freehold buildings	10%
Plant and machinery	15%
Combines, tractors and motor vehicles	25%
Office equipment	15%

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pensions**Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.