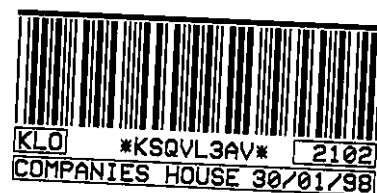


Abbreviated Financial Statements for the Year Ended 31 March 1997

for

A.L.Peters & Sons Limited.



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for the Year Ended 31 March 1997

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A.L.Peters & Sons Limited.

Company Information
for the Year Ended 31 March 1997

DIRECTORS: R L PETERS
A L PETERS

SECRETARY: G. PETERS

REGISTERED OFFICE: BURNSIDE
HERTFORD ROAD
HATFIELD
Hertfordshire
AL9 5RB

REGISTERED NUMBER: 651932

ACCOUNTANTS: A.G.Osborn & Co.
Chartered Accountants
Avaland House
100 London Road
Apsley, Hemel Hempstead
Hertfordshire HP3 9SD.

A.L.Peters & Sons Limited.

Report of the Accountants to the Shareholders
on the Unaudited Financial Statements of
A.L.Peters & Sons Limited.

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

We report on the financial statements for the year ended 31 March 1997 set out on pages four to twelve.

Respective responsibilities of directors and reporting accountants

As described on page five the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).



A.G. Osborn & Co.
Chartered Accountants
Avaland House
100 London Road
Apsley, Hemel Hempstead
Hertfordshire HP3 9SD.

Dated: 2 January 1998

Abbreviated Balance Sheet
31 March 1997

		31.3.97		31.3.96	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		30,161		30,161
Tangible assets	3		75,604		68,077
Investments	4		25		25
			<u>105,790</u>		<u>98,263</u>
CURRENT ASSETS:					
Stocks		33,727		45,770	
Debtors		20,661		22,655	
Cash in hand		6		8	
		<u>54,394</u>		<u>68,433</u>	
CREDITORS: Amounts falling due within one year		<u>133,571</u>		<u>150,215</u>	
NET CURRENT LIABILITIES:			<u>(79,177)</u>		<u>(81,782)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			26,613		16,481
CREDITORS: Amounts falling due after more than one year			<u>11,350</u>		<u>15,456</u>
			<u>£15,263</u>		<u>£1,025</u>
CAPITAL AND RESERVES:					
Called up share capital	5		5,000		5,000
Profit and loss account			10,263		(3,975)
Shareholders' funds			<u>£15,263</u>		<u>£1,025</u>

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ending 31 March 1997.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their 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.

A.L.Peters & Sons Limited.

Abbreviated Balance Sheet
31 March 1997

These abbreviated financial statements 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:

RLP

R L PETERS - DIRECTOR

Approved by the Board on 2 January 1998

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1997

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Agricultural Land- not provided

Buildings - 4% on reducing balance

Plant & machinery- 25% on reducing balance

Motor vehicles - 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 taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1997

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 1996	
and 31 March 1997	30,161
NET BOOK VALUE:	
At 31 March 1997	30,161
At 31 March 1996	30,161

In the opinion of the directors the market value of the milk quota is in excess of the purchase price.

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 1996	129,194
Additions	28,110
Disposals	(21,800)
At 31 March 1997	135,504
DEPRECIATION:	
At 1 April 1996	61,118
Charge for year	10,076
Eliminated on disposals	(11,294)
At 31 March 1997	59,900
NET BOOK VALUE:	
At 31 March 1997	75,604
At 31 March 1996	68,077

4. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 April 1996	
and 31 March 1997	25
NET BOOK VALUE:	
At 31 March 1997	£25
At 31 March 1996	£25

A.L.Peters & Sons Limited.

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1997

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.97 £	31.3.96 £
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>