

Abbreviated Financial Statements
for the Year Ended 31 March 2003
for
Barony Country Foods Limited



Barony Country Foods Limited

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for the Year Ended 31 March 2003

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Barony Country Foods Limited
Company Information
for the Year Ended 31 March 2003

DIRECTORS: R Graham
Mrs H F Graham

SECRETARY: Mrs H F Graham

REGISTERED OFFICE: Carse of Ae
Lochmaben
Lockerbie
DUMFRIESSHIRE
DG11 1SE

REGISTERED NUMBER: SC181901 (Scotland)

ACCOUNTANTS: Gillespie & Anderson
Chartered Accountants
147 Bath Street
Glasgow
G2 4SN

Barony Country Foods Limited**Abbreviated Balance Sheet****31 March 2003**

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		15,766		6,570
CURRENT ASSETS:					
Stocks		4,464		2,593	
Debtors		35,338		13,542	
Cash at bank and in hand		14,364		24,852	
		54,166		40,987	
CREDITORS: Amounts falling due within one year	3	42,569		20,306	
NET CURRENT ASSETS:			11,597		20,681
TOTAL ASSETS LESS CURRENT LIABILITIES:			27,363		27,251
CREDITORS: Amounts falling due after more than one year	3		(4,933)		-
PROVISIONS FOR LIABILITIES AND CHARGES:			-		(131)
			£22,430		£27,120
CAPITAL AND RESERVES:					
Called up share capital	4		20,000		20,000
Profit and loss account			2,430		7,120
SHAREHOLDERS' FUNDS:			£22,430		£27,120

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

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

The notes form part of these financial statements

Barony Country Foods Limited

Abbreviated Balance Sheet
31 March 2003

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:

A handwritten signature in black ink, appearing to be 'R Graham', written over a horizontal line.

R Graham - Director

Approved by the Board on 4 August 2003

The notes form part of these financial statements

Barony Country Foods Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 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.

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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2002	16,153
Additions	15,245
Disposals	(2,500)
	<hr/>
At 31 March 2003	28,898
	<hr/>
DEPRECIATION:	
At 1 April 2002	9,583
Charge for year	5,259
Eliminated on disposals	(1,710)
	<hr/>
At 31 March 2003	13,132
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NET BOOK VALUE:	
At 31 March 2003	15,766
	<hr/>
At 31 March 2002	6,570
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Barony Country Foods Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2003

3. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Hire purchase contracts	7,400	-
	<u>7,400</u>	<u>-</u>

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003	2002
			£	£
37,500	Ordinary (A)	£1	37,500	37,500
12,500	Ordinary (B)	£1	12,500	12,500
			<u>50,000</u>	<u>50,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
15,000	Ordinary (A)	£1	15,000	15,000
5,000	Ordinary (B)	£1	5,000	5,000
			<u>20,000</u>	<u>20,000</u>