

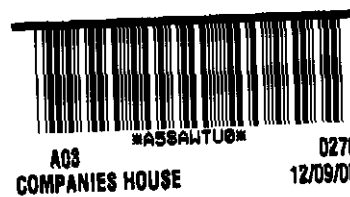
REGISTERED NUMBER: 0475411 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2000

FOR

J J FURNESS LIMITED



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FOR THE YEAR ENDED 30 APRIL 2000**

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J J FURNESS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2000**

DIRECTORS:	J J Furness J M Furness
SECRETARY:	J M Furness
REGISTERED OFFICE:	Oddo House Farm Elton Matlock Derbyshire DE4 2BZ
REGISTERED NUMBER:	0475411 (England and Wales)
AUDITORS:	Duncan & Toplis Chartered Accountants & Registered Auditors 14 London Road Newark Notts NG24 1TW
BANKERS:	Royal Bank of Scotland plc Bakewell Branch The Square Bakewell Derbyshire DE4 1BT

J J FURNESS LIMITED

**REPORT OF THE AUDITORS TO
J J FURNESS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 30 April 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

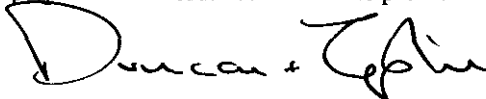
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 consider 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 did 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 three to six are properly prepared in accordance with those provisions.



Duncan & Toplis
Chartered Accountants &
Registered Auditors
14 London Road
Newark
Notts
NG24 1TW

Dated: 5th September 2000

J J FURNESS LIMITED**ABBREVIATED BALANCE SHEET
30 APRIL 2000**

		30.4.00		30.4.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		182,373		407,730
Tangible assets	3		<u>289,280</u>		<u>267,101</u>
			471,653		674,831
CURRENT ASSETS:					
Valuation		243,879		248,246	
Debtors		110,542		48,083	
Investments		2,724		2,724	
Cash in hand		<u>11</u>		<u>336</u>	
		357,156		299,389	
CREDITORS: Amounts falling due within one year	4	<u>270,179</u>		<u>321,298</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>86,977</u>		<u>(21,909)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			558,630		652,922
CREDITORS: Amounts falling due after more than one year	4		<u>410,552</u>		<u>390,523</u>
			<u>£148,078</u>		<u>£262,399</u>
CAPITAL AND RESERVES:					
Called up share capital	5		3,500		3,500
Profit and loss account			<u>144,578</u>		<u>258,899</u>
SHAREHOLDERS' FUNDS:			<u>£148,078</u>		<u>£262,399</u>

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:


J J Furness - DIRECTOR


J M Furness - DIRECTOR

Approved by the Board on 5th September 2000

J J FURNESS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2000

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 March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Intangible fixed assets and depreciation

Amortisation is provided on purchased milk quota over its useful economic life in order to write off the asset by 30 April 2006.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold land and buildings	- not provided and 10% on reducing balance
Plant, machinery and equipment	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks have been professionally valued by T I Lawton FRICS of Bagshaws Agricultural.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Government grants

Government grants received in respect of capital expenditure have been credited to the cost of the asset to which they relate. Accordingly fixed assets are stated at cost less any grants received.

J J FURNESS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2000

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 May 1999	463,907
Additions	46,500
Disposals	<u>(271,857)</u>
At 30 April 2000	<u>238,550</u>
AMORTISATION:	
At 1 May 1999	
and 30 April 2000	<u>56,177</u>
NET BOOK VALUE:	
At 30 April 2000	<u>182,373</u>
At 30 April 1999	<u>407,730</u>

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 May 1999	780,454
Additions	<u>67,156</u>
At 30 April 2000	<u>847,610</u>
DEPRECIATION:	
At 1 May 1999	513,353
Charge for year	<u>44,977</u>
At 30 April 2000	<u>558,330</u>
NET BOOK VALUE:	
At 30 April 2000	<u>289,280</u>
At 30 April 1999	<u>267,101</u>

4. CREDITORS

The following secured debts are included within creditors:

	30.4.00	30.4.99
	£	£
Bank overdrafts	182,088	230,753
Bank loans	<u>353,000</u>	<u>350,658</u>
	<u>535,088</u>	<u>581,411</u>

J J FURNESS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2000****4. CREDITORS - continued**

Creditors include the following debts falling due in more than five years:

	30.4.00 £	30.4.99 £
Repayable by instalments		
Bank loans	<u>242,479</u>	<u>212,242</u>

5. CALLED UP SHARE CAPITAL

Authorised:			30.4.00	30.4.99
Number:	Class:	Nominal value:	£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

Allotted, issued and fully paid:			30.4.00	30.4.99
Number:	Class:	Nominal value:	£	£
3,500	Ordinary	£1	<u>3,500</u>	<u>3,500</u>