

REGISTRAR'S COPY

COMPANY NO. 01305290

BRIAN LEWIS AGRICULTURE LIMITED
ABBREVIATED FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1999
(AS MODIFIED UNDER SECTIONS 247 TO
249 OF THE COMPANIES ACT 1985)

MARIAN ROWLANDS & CO.
CHARTERED CERTIFIED ACCOUNTANTS



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COMPANIES HOUSE

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20/03/00

BRIAN LEWIS AGRICULTURE LIMITED
INDEX TO THE ABBREVIATED FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1999

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BRIAN LEWIS AGRICULTURE LIMITED

AUDITORS' REPORT TO THE DIRECTORS OF BRIAN LEWIS AGRICULTURE LIMITED PURSUANT TO PARAGRAPH 8 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 - 7, together with the full financial statements of Brian Lewis Agriculture Limited, for the year ended 31 December 1999. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on pages 1 - 2 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under sections 246 to 247 of the Companies Act 1985 to the exemptions conferred by Part I of Schedule 8 to that Act in respect of the year ended 31 December 1999 and the abbreviated accounts on pages 3 - 7 have been properly prepared in accordance with that Schedule.

On _____ we reported, as auditors of Brian Lewis Agriculture Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 December 1999, and our audit report was as follows:

We have audited the financial statements on pages 5 to 14 which have been prepared under the historical cost convention and the accounting policies set out on pages 7 - 8.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

Directors' responsibilities:

As described on pages 1 to 2 the company's directors are responsible for the preparation of financial statements which present a true and fair view of the state of affairs of the company as at the end of the financial period and of the profit and loss, total recognised gains or losses and cash flows of the company for that period.

Auditors' responsibilities:

It is our responsibility to form an independent opinion of the financial statements presented by the directors based on our audit and to report our opinion to you.

The Companies Act 1985 also requires us to report to you if the following requirements are not met:

- a) that the company has maintained proper accounting records (and that proper returns adequate for our audit have been received from any branches not visited by us).
- b) that the financial statements are in agreement with the accounting records.
- c) that directors' emoluments and other transactions with directors are properly disclosed in the financial statements.
- d) that we have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purpose of our audit.

BRIAN LEWIS AGRICULTURE LIMITED

**AUDITORS' REPORT TO THE DIRECTORS OF BRIAN LEWIS AGRICULTURE LIMITED
PURSUANT TO PARAGRAPH 8 OF SCHEDULE 8 TO THE COMPANIES ACT 1985 - (Continued)**

BASIS OF OPINION

Our opinion does not encompass the Directors Report on pages 1 to 2. However, the Companies Act 1985 requires us to report to you if the matters contained in the Directors Report are inconsistent with the financial statements.

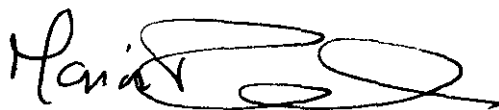
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient reliable and relevant evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by error, fraud or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 December 1999 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of The Companies Act 1985 applicable to small companies.

Our audit was completed on 17 March 2000 and our opinion is expressed as at that date.



Marian Rowlands & Co.,
Registered Auditor & Certified Accountant,
7A Nevill Street,
Abergavenny,
Mon., NP7 5AA

17/3/2000 Date

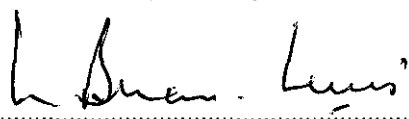
BRIAN LEWIS AGRICULTURE LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 1999**

	Note	£	1999 £	£	1998 £
Tangible fixed assets	2		16039		15550
Intangible fixed assets			220000		220000
Current Assets:					
Stocks		92574		59001	
Debtors		31755		16489	
Cash at bank and in hand		9263		25053	
			133592		100543
Creditors:					
Amounts falling due within one year		85791		39222	
Net current assets/(liabilities)			47801		61321
			283840		296871
Creditors:					
Amounts falling due after more than one year			42069		49212
Net assets			241771		247659
<u>CAPITAL AND RESERVES</u>					
Share capital	3		20000		20000
Reserves			221771		227659
Equity shareholders' fund			241771		247659

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors


.....Director
L B Lewis

.....Date

BRIAN LEWIS AGRICULTURE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999**

1. ACCOUNTING POLICIES

FORMAT

The financial statements have been prepared under the historical cost convention and in accordance with S228 of, and Schedule 4 to, the Companies Act 1985.

The effects of events relating to the year ended 31 December 1999 which occurred before the date of approval of the financial statements, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 December 1999, and of the results for the year ended on that date.

TURNOVER

Turnover represents the amounts receivable for goods and services supplied to customers and the value of work carried out during the year.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates, using the straight line method, to write off each asset over the estimated useful life:

Plant and equipment	15%
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STOCKS

Stocks have been valued at the lower rate of cost or net realisable value. Net realisable value represents estimated sales price less all further costs to completion.

TAXATION

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

BRIAN LEWIS AGRICULTURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 1999 - Continued

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 DECEMBER 1999 - Continued

LEASES

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over the shorter of its estimated useful life and the lease term. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account as interest, and the capital elements which reduced the outstanding obligation for future instalments.

BRIAN LEWIS AGRICULTURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 1999 - (Continued)

2. TANGIBLE FIXED ASSETS

	<u>Land & Buildings</u>	<u>Plant & Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost</u>				
Opening Cost	-	20124	-	20124
Additions	-	4064	-	4064
Cost of disposals	-	(454)	-	(454)
Closing cost	<u>-</u>	<u>23734</u>	<u>-</u>	<u>23734</u>
<u>Depreciation</u>				
Opening depreciation	-	4574	-	4574
Charge for the year	-	3156	-	3156
Relating to disposals	-	(35)	-	(35)
Closing depreciation	<u>-</u>	<u>7695</u>	<u>-</u>	<u>7695</u>
 NET BOOK VALUE:				
This year:	<u>-</u>	<u>16039</u>	<u>-</u>	<u>16039</u>
Last year:	<u>-</u>	<u>15550</u>	<u>-</u>	<u>15550</u>

	<u>1999</u>	<u>1998</u>
	<u>£</u>	<u>£</u>
Product Licences	<u>220000</u>	<u>220000</u>

BRIAN LEWIS AGRICULTURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 1999 - (Continued)

3. SHARE CAPITAL

	<u>1999</u>	<u>1998</u>
	<u>£</u>	<u>£</u>
Ordinary shares of £1 each		
Authorised	20000	20000
	<u>=====</u>	<u>=====</u>
Allotted, issued and fully paid	20000	20000
	<u>=====</u>	<u>=====</u>

4. TRANSACTIONS WITH THE DIRECTOR

The director operates a current loan account with the company, which is debited with payments made by the company on behalf of the director and credited with capital introduced. The following is the total amount outstanding to the director, this amount being included in other debtors/creditors payable within one year.

	<u>1999</u>	<u>1998</u>
	<u>£</u>	<u>£</u>
Total outstanding	26175	26062
	<u>=====</u>	<u>=====</u>