

REGISTERED NUMBER : 2200398

ABBREVIATED FINANCIAL STATEMENTS

**LUSCOMBE CIDER LIMITED
LUSCOMBE FARM
BUCKFASTLEIGH
DEVON
TQ11 0JD**

**FOR THE YEAR ENDED
30th SEPTEMBER 2002**



LUSCOMBE CIDER LIMITED

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LUSCOMBE CIDER LIMITED

COMPANY INFORMATION

DIRECTORS:

G L David
S J David
J J David

SECRETARY:

Mr G L David

REGISTERED OFFICE:

Luscombe Farm
Buckfastleigh
Devon
TQ11 0JD

REGISTERED NUMBER:

2200398

ACCOUNTANTS:

Oakleys Accountants
7 High Street
Cullompton
Devon
EX15 1AB

LUSCOMBE CIDER LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30th SEPTEMBER 2002

<u>NOTES</u>		<u>2002</u>	<u>2001</u>
	£	£	£
<u>FIXED ASSETS:</u>			
Tangible Assets	2	75334	84949
<u>CURRENT ASSETS:</u>			
Stocks	39901	39294	
Debtors	70922	54346	
Bank	49210	4087	
	160033	97727	
<u>CREDITORS:</u>			
Amounts falling due within one year	64590	51531	
	64590	51531	
<u>NET CURRENT ASSETS:</u>		95443	46196
<u>TOTAL ASSETS LESS</u>			
<u>CURRENT LIABILITIES:</u>		170777	131145
<u>CREDITORS</u>			
Amount falling due after more than one year		(124254)	(115904)
<u>NET ASSETS</u>		46523	15241
<u>CAPITAL AND RESERVES:</u>			
Called Up Share Capital	3	100	100
Profit & Loss Account		46423	15141
Shareholders' Funds		46523	15241

The Company is entitled to exemption from audit under section 249A (1) of the Companies Act 1985 for year the ending 30th September 2002.

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.

The notes form part of these financial statements.

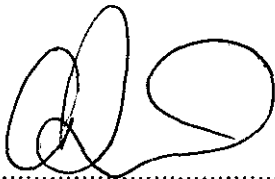
LUSCOMBE CIDER LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30th SEPTEMBER 2002

Advantage has been taken of the exemptions conferred by Section A of Part 111 of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the Company is entitled to the benefit of those exemptions as a small Company.

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small Companies conferred by Part 1 of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the Company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small Companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:



.....
G L DAVID (DIRECTOR)

Approved by the Board on 29/7/03

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30th SEPTEMBER 2002**

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors' report and which is continuing.

The company has taken the advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No.1 on the grounds that it is a small company.

TURNOVER

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

DEPRECIATION AND DIMINUTION IN VALUE OF ASSETS

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Property Improvements	10% straight line
Plant and Machinery	15% reducing balance
Motor Vehicles	25% reducing balance

LEASE AND HIRE PURCHASE CONTRACTS

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated in accordance with the company's depreciation policy. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease or hire purchase contract and represents a constant proportion of the balance of the capital repayments outstanding.

STOCKS

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

DEFERRED TAXATION

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for financial statements purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent it is considered that a net liability may crystallise.

LUSCOMBE CIDER LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30th SEPTEMBER 2002**

2. TANGIBLE FIXED ASSETS

	<u>Total</u> <u>£</u>
COST:	
As at 1 October 2001	136119
Additions	10268
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As at 30th September 2002	146387
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DEPRECIATION:

As at 1 October 2001	51170
Charge for Year	19883
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As at 30th September 2002	71053
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NET BOOK VALUE:

As at 30th September 2002	75334
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As at 30th September 2001	84949
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3. CALLED UP SHARE CAPITAL

	<u>30/09/02</u>	<u>30/09/01</u>
<u>Authorised</u>		
Ordinary Shares of £1 each	1000	10000
	<hr/>	<hr/>
<u>Allotted, Issued and Fully paid</u>		
Ordinary Shares of £1 each	100	100
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