

Company Registration No. 3744745 (England and Wales)

WELL BARN SHOOT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2002



WELL BARN SHOOT LIMITED

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WELL BARN SHOOT LIMITED

AUDITORS' REPORT TO WELL BARN SHOOT LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 January 2002 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinion we have formed.

Respective responsibilities of the director and auditors

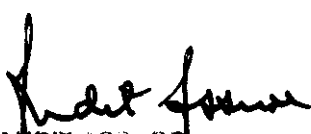
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.


ADDIT ASSURE
CHARTERED ACCOUNTANTS
& REGISTERED AUDITORS
TORRINGTON HOUSE
47 HOLYWELL HILL
ST. ALBANS
HERTS AL1 1HD

12th September 2002

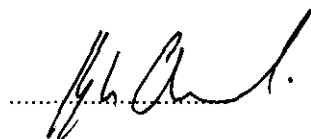
WELL BARN SHOOT LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		2,615,394		2,625,952
Current assets					
Stocks		4,050		2,010	
Debtors		57,602		106,816	
Cash at bank and in hand		5,190		4,425	
		66,842		113,251	
Creditors: amounts falling due within one year		(33,216)		(42,913)	
Net current assets			33,626		70,338
Total assets less current liabilities			2,649,020		2,696,290
Creditors: amounts falling due after more than one year	3		(2,819,194)		(2,691,797)
			(170,174)		4,493
Capital and reserves					
Called up share capital	4		62,501		62,501
Share premium account			187,500		187,500
Profit and loss account			(420,175)		(245,508)
Shareholders' funds - equity interests			(170,174)		4,493

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

The financial statements were approved by the Board on 11/09/03



Director

WELL BARN SHOOT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company is dependent on the continued support of the director. It is the director's intention that this will continue for the foreseeable future. On this basis the director considers it appropriate to prepare the financial statements on the going concern basis.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	Nil
Plant, machinery and office equipment	25% Reducing balance
Fixtures and fittings	20% Reducing balance
Motor vehicles and tractors	25% Reducing balance

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.6 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future.

The adoption of the standard has not required a prior period adjustment.

WELL BARN SHOOT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2002

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 2001	2,678,219
Additions	25,063
Disposals	(9,000)
	<u>2,694,282</u>
At 31 January 2002	<u>2,694,282</u>
Depreciation	
At 1 February 2001	52,267
On disposals	(3,516)
Charge for the period	30,137
	<u>78,888</u>
At 31 January 2002	<u>78,888</u>
Net book value	
At 31 January 2002	<u>2,615,394</u>
At 31 January 2001	<u>2,625,952</u>

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £2,242,500 (2001 - £2,242,500).

4 Share capital	2002 £	2001 £
Authorised		
500,000 Ordinary shares of £ 1 each	<u>500,000</u>	<u>500,000</u>
Allotted, called up and fully paid		
62,501 Ordinary shares of £ 1 each	<u>62,501</u>	<u>62,501</u>