

LIVESTOCK MARKETING (BORDERS) LIMITED

ABBREVIATED ACCOUNTS

For the year ended

31st May 2000

Registered No. SC155742

Sp



AUDITORS REPORT TO
LIVESTOCK MARKETING (BORDERS) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

1.

We have examined the abbreviated accounts set out on pages 2 to 4, together with the full statutory accounts of the company for the year ended 31st May 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are 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 consider necessary to confirm, by reference to the accounts, 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 full statutory accounts.

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.



**WELCH & CO - HAWICK,
Chartered Accountants &
Registered Auditors.**

**19 Buccleuch Street,
HAWICK.**

21st March 2001.

LIVESTOCK MARKETING (BORDERS) LIMITED

2.

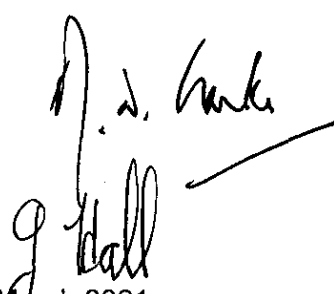
ABBREVIATED BALANCE SHEET

As at 31st May 2000

	Note	2000	1999
Fixed Assets			
Tangible Assets	2	£ 20,790	£ 6,015
Current Assets			
Stock		£ 9,080	£ 6,400
Debtors		45,599	77,979
Investments		<u>100</u>	<u>100</u>
		£ 54,779	£ 84,479
Creditors: Due within one year	3	<u>24,662</u>	<u>63,741</u>
Net Current Assets		<u>30,117</u>	<u>20,738</u>
Total Assets less Current Liabilities		£ 50,907	£ 26,753
Creditors: Due after more than one year	4	<u>11,472</u>	<u>-</u>
		£ 39,435	£ 26,753
		=====	=====
Capital and Reserves			
Share Capital	7	£ 13,000	£ 13,000
Share Premium Account		13,000	13,000
Profit and Loss Account		<u>13,435</u>	<u>753</u>
Shareholders Funds		£ 39,435	£ 26,753
		=====	=====

The Abbreviated Accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small Companies.

Signed on behalf of the Board of Directors



MICHAEL D. CLARKE - Chairman

JAMES HALL - Director

Approved by the Board 21st March 2001.

LIVESTOCK MARKETING (BORDERS) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (Contd)
For the year ended 31st May 2000

4.

4. **Creditors: Due after more than one year**

		2000	1999
Hire Purchase Creditor	(Note 5)	£ 11,472	£ -
		=====	=====

5. **Hire Purchase Creditors**

Due within one year	£ 3,877	£ -
Due between one and two years	3,877	-
Due between two and five years	7,595	-
	£ 15,349	£ -
	=====	=====

6. **Bank Borrowings**

The Bank Borrowings are secured by a bond and floating charge over the Company's assets and guarantees granted by The Buccleuch Estates Limited, R. Scott Lambie and James Hall.

7. **Share Capital**

	Ordinary Shares	'A' Ordinary Shares	TOTAL
Authorised			
Shares of 50p each	£ 8,000	£ 5,000	£ 13,000
	=====	=====	=====
Allotted, Issued & Fully Paid			
Shares of 50p each	£ 8,000	£ 5,000	£ 13,000
	=====	=====	=====

The Ordinary and 'A' Ordinary shares have equal rights except that the holders of the 'A' Ordinary Shares, currently Buccleuch Estates Limited, have the right to appoint a representative to the Company.

8. **Related Party Transactions**

There was an exchange of services between the Company and some of its shareholders during the year. These can be summarised as follows:-

J. Hall - Sales £550, Purchases £30,318.

Buccleuch Estates Ltd. - Sales £Nil, Purchases £38,496.

Highlands & Islands Livestock Ltd. - Sales £240,175, Purchases £170, Net Debtor at 31.5.00 £11,748.

Ashcraig Farming Partnership - R.S.Lambie - Sales £2,915, Purchases £20,276, Net Debtor at 31.5.00 £2,750.