

**BALNAFETTACH ESTATES LIMITED**

Company Number: 162535

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**ABBREVIATED STATUTORY ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2000**

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**COHEN DAVIDSON LIMITED**  
**CHARTERED ACCOUNTANTS**

27/7



**BALNAFETTACH ESTATES LIMITED**  
**ABBREVIATED STATUTORY ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2000**

**CONTENTS**

1. Accountants' Report
2. Balance Sheet
3. Notes to the Abbreviated Accounts

**ACCOUNTANTS' REPORT**  
**ON THE UNAUDITED FINANCIAL ACCOUNTS TO THE DIRECTORS OF**  
**BALNAFETTACH ESTATES LIMITED**

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial accounts, from which the abbreviated financial accounts (set out on pages 2 to 3) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial accounts for the year ended 31 December 2000, set out on pages 2 to 4, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'



COHEN DAVIDSON LIMITED  
Chartered Accountants  
The Sussex Tax Shop  
68 Trafalgar Street  
Brighton  
East Sussex BN1 4EB

26/5/01

**BALNAFETTACH ESTATES LIMITED****ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2000**

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	2	238,468	20,203
<b>CURRENT ASSETS</b>			
Stock and Work in Progress		11,311	-
Debtors		3,338	141,840
Investments		222,966	-
Cash at Bank and in Hand		127,239	151,602
		<u>364,854</u>	<u>293,442</u>
<b>CREDITORS : Amounts Falling</b>			
<b>Due within One Year</b>		<u>(59,577)</u>	<u>(112,317)</u>
<b>NET CURRENT ASSETS</b>		<u>305,277</u>	<u>181,125</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>543,745</u>	<u>201,328</u>
<b>PROVISION FOR LIABILITIES</b>			
<b>AND CHARGES</b>		<u>(103,314)</u>	<u>-</u>
		<u>£ 440,431</u>	<u>£ 201,328</u>
<b>CAPITAL AND RESERVES</b>			
Share Capital	3	95	100
Profit and Loss Account		<u>440,336</u>	<u>201,228</u>
<b><u>TOTAL SHAREHOLDERS' FUNDS</u></b>		<u>£ 440,431</u>	<u>£ 201,328</u>

The notes on pages 3 to 4 form part of these accounts..

continued .....

**BALNAFETTACH ESTATES LIMITED****ABBREVIATED BALANCE SHEET**

(continued)

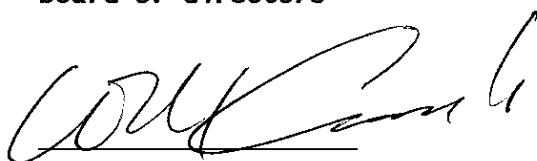
**AS AT 31 DECEMBER 2000**

The directors consider that for the year ended 31 December 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These 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



W.M. Cassells  
Director

Approved by the board: 24/5/01

The notes on pages 3 to 4 form part of these accounts.

**BALNAFETTACH ESTATES LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2000****1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention as modified to incorporate the revaluation of certain fixed assets.

**Turnover**

Turnover represents the net invoiced sales of goods, excluding VAT.

**Tangible Fixed Assets**

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

Freehold Property	nil
Motor Vehicles	25% on reducing balance
Plant and Equipment	25% on reducing balance

No depreciation is provided on freehold land.

**Foreign Currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction.

**Cash Flow Statement**

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

**Sale of Business**

On 19 October 2000 the business of the company including goodwill and tangible assets was acquired by White Young Green plc. Subsequent to this date the company completed existing commitments.

**New Business**

During the year the company acquired a farming estate at Balnafettach and commenced business as a cattle farmer

**BALNAFETTACH ESTATES LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2000****2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 January 2000	29,550
Additions in year	246,127
Disposals in year	(34,982)
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At 31 December 2000	240,695
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<b>DEPRECIATION</b>	
At 1 January 2000	11,856
Write off on Disposal	(16,600)
Charge for year	6,971
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At 31 December 2000	2,227
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<b>NET BOOK VALUE</b>	
At 31 December 2000	238,468
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At 31 December 1999	20,203
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**3. SHARE CAPITAL**

	<b><u>2000</u> £</b>	<b><u>1999</u> £</b>
Authorised	2,000	2,000
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Allotted, Issued and Fully Paid	95	100
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