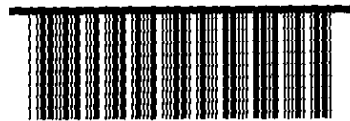


Registered number
SC162535

Balnafettach Estates Limited

Abbreviated Accounts

31 December 2001

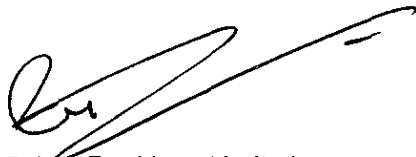


SCT	S2YU800U	0006
COMPANIES HOUSE	12902	
COMPANIES HOUSE	12/09/02	

Balnafettach Estates Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the directors of Balnafettach Estates Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2001, set out on pages 2 to 5, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited 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

30 August 2002

Balnafettach Estates Limited
Abbreviated Balance Sheet
as at 31 December 2001

	Notes	2001 £	2000 restated £
Fixed assets			
Intangible assets	2	4,819	-
Tangible assets	3	295,207	221,037
		<u>300,026</u>	<u>221,037</u>
Current assets			
Stock of cattle		21,933	11,311
Debtors		(26)	17,928
Investments held as current assets		222,966	222,966
Cash at bank and in hand		8,658	127,239
		<u>253,531</u>	<u>379,444</u>
Creditors: amounts falling due within one year		<u>(67,584)</u>	<u>(59,575)</u>
Net current assets		<u>185,947</u>	<u>319,869</u>
Total assets less current liabilities		<u>485,973</u>	<u>540,906</u>
Creditors: amounts falling due after more than one year		(588)	-
Provisions for liabilities and charges		(103,314)	(103,314)
Net assets		<u>382,071</u>	<u>437,592</u>
Capital and reserves			
Called up share capital	4	95	95
Profit and loss account		381,976	437,497
Shareholders' funds		<u>382,071</u>	<u>437,592</u>

Balnafettach Estates Limited
Abbreviated Balance Sheet
as at 31 December 2001

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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



W M Cassells

Director

Approved by the board on 30th August 2002

Balnafettach Estates Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2001

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on written down value
Agricultural buildings and works	4% straight line

Stocks

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

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Intangible fixed assets	£
Cost	
Additions	4,819
At 31 December 2001	<u>4,819</u>
Amortisation	
At 31 December 2001	<u>-</u>
Net book value	
At 31 December 2001	<u>4,819</u>
3 Tangible fixed assets	£
Cost	
At 1 January 2001	223,264
Additions	82,691

Balnafettach Estates Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2001

At 31 December 2001	<u>305,955</u>
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Depreciation

At 1 January 2001	2,227
Charge for the year	8,521

At 31 December 2001	<u>10,748</u>
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Net book value

At 31 December 2001	<u>295,207</u>
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At 31 December 2000	<u>221,037</u>
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4 Share capital

	2001	2000
	£	£
Authorised:		
Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>

	2001	2000	2001	2000
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>95</u>	<u>95</u>	<u>95</u>	<u>95</u>