

**Abbreviated Financial Statements**  
**for the Year Ended 31 May 2000**  
**for**  
**POLLOCK FARM EQUIPMENT LIMITED**

Malcolm Mackenzie & Co  
Chartered Accountants  
Registered Auditors  
33 Kittoch Street  
East Kilbride  
G74 4JW



# **POLLOCK FARM EQUIPMENT LIMITED**

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**POLLOCK FARM EQUIPMENT LIMITED**

**Company Information  
for the Year Ended 31 May 2000**

<b>DIRECTORS:</b>	Mr J McGhee Mrs E McGhee
<b>SECRETARY:</b>	E McGhee
<b>REGISTERED OFFICE:</b>	Unit 1 IMEX Business Centre Lugar Cumnock KA18 3NJ
<b>REGISTERED NUMBER:</b>	181634 (Scotland)
<b>AUDITORS:</b>	Malcolm Mackenzie & Co Chartered Accountants Registered Auditors 33 Kittoch Street East Kilbride G74 4JW
<b>BANKERS:</b>	Bank of Scotland PO Box 18 Princes Mall East Kilbride G74 1LA

**POLLOCK FARM EQUIPMENT LIMITED**

**Report of the Auditors to  
POLLOCK FARM EQUIPMENT LIMITED  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 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 financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Malcolm Mackenzie & Co  
Chartered Accountants  
Registered Auditors  
33 Kittoch Street  
East Kilbride  
G74 4JW

Dated:

11<sup>th</sup> September 2000

**POLLOCK FARM EQUIPMENT LIMITED**

**Abbreviated Balance Sheet  
31 May 2000**

		2000		1999	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		62,223		52,098
<b>CURRENT ASSETS:</b>					
Stocks and WIP		47,295		45,167	
Debtors		74,082		47,376	
Cash at bank and in hand		529		16,126	
		<u>121,906</u>		<u>108,669</u>	
<b>CREDITORS:</b> Amounts falling due within one year	3	<u>76,989</u>		<u>70,834</u>	
<b>NET CURRENT ASSETS:</b>			<u>44,917</u>		<u>37,835</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			107,140		89,933
<b>CREDITORS:</b> Amounts falling due after more than one year	3		(27,278)		(31,958)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			(2,638)		(2,300)
			<u>£77,224</u>		<u>£55,675</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		20,000		20,000
Other reserves			6,000		8,000
Profit and loss account			51,224		27,675
<b>SHAREHOLDERS' FUNDS:</b>			<u>£77,224</u>		<u>£55,675</u>

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

**ON BEHALF OF THE BOARD:**



Mr J McGhee - DIRECTOR

Approved by the Board on 08/09/00

The notes form part of these financial statements

# **POLLOCK FARM EQUIPMENT LIMITED**

## **Notes to the Abbreviated Financial Statements for the Year Ended 31 May 2000**

### **1. ACCOUNTING POLICIES**

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 15% on reducing balance

#### **Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

#### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

#### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**POLLOCK FARM EQUIPMENT LIMITED**

**Notes to the Abbreviated Financial Statements  
for the Year Ended 31 May 2000**

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 June 1999	64,298
Additions	29,397
Disposals	(4,250)
	<hr/>
At 31 May 2000	89,445
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<b>DEPRECIATION:</b>	
At 1 June 1999	12,200
Charge for year	15,522
Eliminated on disposals	(500)
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At 31 May 2000	27,222
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<b>NET BOOK VALUE:</b>	
At 31 May 2000	62,223
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At 31 May 1999	52,098
	<hr/>

**3. CREDITORS**

The following secured debts are included within creditors:

	2000	1999
	£	£
Bank overdrafts	19,586	-
Bank loans	32,000	38,833
	<hr/>	<hr/>
	51,586	38,833
	<hr/>	<hr/>

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000	1999
			£	£
20,000	Ordinary	£1	20,000	20,000
			<hr/>	<hr/>