

REGISTERED NUMBER: 181634 (Scotland)

Abbreviated Financial Statements for the Year Ended 31 May 2003

for

Pollock Farm Equipment Limited

Malcolm Mackenzie & Company
Chartered Accountants
33 Kittoch Street
The Village
East Kilbride
Glasgow
G74 4JW



Pollock Farm Equipment Limited

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for the Year Ended 31 May 2003

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Pollock Farm Equipment Limited

Company Information
for the Year Ended 31 May 2003

DIRECTORS:

J McGhee
E McGhee

SECRETARY:

E McGhee

REGISTERED OFFICE:

Unit 1
IMEX Business Centre
Lugar
Cumnock
KA18 3NJ

REGISTERED NUMBER:

181634 (Scotland)

ACCOUNTANTS:

Malcolm Mackenzie & Company
Chartered Accountants
33 Kittoch Street
The Village
East Kilbride
Glasgow
G74 4JW

Pollock Farm Equipment Limited

Abbreviated Balance Sheet

31 May 2003

	Notes	31.5.03		31.5.02	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		136,501		119,512
CURRENT ASSETS:					
Stocks and WIP		51,233		53,428	
Debtors		73,627		82,501	
Cash at bank and in hand		11,648		566	
		136,508		136,495	
CREDITORS: Amounts falling due within one year	3	98,667		80,981	
NET CURRENT ASSETS:			37,841		55,514
TOTAL ASSETS LESS CURRENT LIABILITIES:			174,342		175,026
CREDITORS: Amounts falling due after more than one year	3		(35,231)		(53,597)
PROVISIONS FOR LIABILITIES AND CHARGES:			(5,041)		(3,975)
ACCRUALS AND DEFERRED INCOME:			-		(2,000)
			£134,070		£115,454
CAPITAL AND RESERVES:					
Called up share capital	4		20,000		20,000
Profit and loss account			114,070		95,454
SHAREHOLDERS' FUNDS:			£134,070		£115,454

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2003 in accordance with Section 249B(2) of the Companies Act 1985.

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 financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

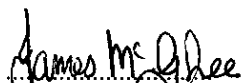
Pollock Farm Equipment Limited

Abbreviated Balance Sheet

31 May 2003

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:



J McGhee - DIRECTOR

Approved by the Board on 19/08/03

The notes form part of these financial statements

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 June 2002).

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	- 25% 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 2003

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 June 2002	156,461
Additions	50,885
Disposals	(21,947)
	<hr/>
At 31 May 2003	185,399
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DEPRECIATION:	
At 1 June 2002	36,950
Charge for year	21,537
Eliminated on disposals	(9,589)
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At 31 May 2003	48,898
	<hr/>
NET BOOK VALUE:	
At 31 May 2003	136,501
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At 31 May 2002	119,512
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3. **CREDITORS**

The following secured debts are included within creditors:

	31.5.03	31.5.02
	£	£
Bank overdrafts	8,282	21,114
Bank loans	42,488	55,450
	<hr/>	<hr/>
	50,770	76,564
	<hr/> <hr/>	<hr/> <hr/>

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.03	31.5.02
			£	£
20,000	Ordinary	£1	20,000	20,000
			<hr/> <hr/>	<hr/> <hr/>