

ABBREVIATED FINANCIAL STATEMENTS

For the year ended 31st December, 1995

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WISBECH PLANT CO. LTD

COMPANY INFORMATION

DIRECTOR:

N.W. Tysterman Esq.

SECRETARY:

E.J. Tysterman Esq.

REGISTERED OFFICE:

North Brink Nurseries,
North Brink,
Wisbech,
Cambs.
PE13 1LL

AUDITORS:

Whiting & Partners,
Chartered Accountants,
Registered Auditor,
12/13 The Crescent,
Wisbech,
Cambs.
PE13 1EP

BANKERS:

Barclays Bank PLC,
12 Old Market,
Wisbech,
Cambs.
PE13 1NN

REGISTERED NUMBER:

424704

WISBECH PLANT CO. LTD

AUDITORS REPORT TO WISBECH PLANT CO. LTD PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the Abbreviated Financial Statements on Pages 4 to 7 together with the Financial Statements of Wisbech Plant Co. Ltd prepared under Section 226 of the Companies Act 1985 for the year ended 31st December, 1995.

Respective Responsibilities of the Director and Auditors:

The Director is responsible for preparing the Abbreviated Financial Statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the Company's entitlement to the exemptions claimed in the Director's Statement on Page 4 and whether the Abbreviated Financial Statements have been properly prepared in accordance with that Schedule.

Basis of Opinion:

We have carried out the procedures we considered necessary to confirm by reference to the audited Financial Statements that the Company is entitled to the exemptions and that the Abbreviated Financial statements have been properly prepared from those Financial Statements. The scope of our work for the purpose of this report does 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 under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 31st December, 1995 and the Abbreviated Financial Statements on Pages 4 to 7 have been properly prepared in accordance with that Schedule.

Other Information:

On 18th October, 1996 we reported as auditors of Wisbech Plant Co. Ltd to the members on the Financial Statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st December, 1995 and our Audit Report was as follows:-

"We have audited the Financial Statements on Pages 6 to 12 which have been prepared under the historical cost convention and the accounting policies set out on Page 8.

Respective Responsibilities of the Director and Auditors:

As described on Page 4 the Company's Director is responsible for the preparation of Financial Statements. It is our responsibility to form an independent opinion based on our audit, on those statements and to report our opinion to you.

Basis of Opinion:

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Financial Statements. It also includes an assessment of the significant estimates and judgements made by the Director in the preparation of the Financial Statements and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Financial Statements are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Financial Statements.

WISBECH PLANT CO. LTD

**AUDITORS REPORT TO WISBECH PLANT CO. LTD PURSUANT TO PARAGRAPH 24 OF
SCHEDULE 8 TO THE COMPANIES ACT 1985 (CONT'D)**

Opinion:

In our opinion the Financial Statements give a true and fair view of the state of the Company's affairs as at 31st December, 1995 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985."



WHITING & PARTNERS

**Chartered Accountants
Registered Auditor
12/13 The Crescent,
Wisbech,
Cams.
PE13 1EP**

18th October, 1996

WISBECH PLANT CO. LTD

ABBREVIATED BALANCE SHEET

As at 31st December, 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
		£	£
<u>FIXED ASSETS:</u>			
Tangible Assets	2	51,530	54,408
<u>CURRENT ASSETS:</u>			
Stocks		109,612	70,479
Debtors		111,284	96,072
Cash at Bank and in Hand		<u>4,150</u>	<u>13,633</u>
		225,046	180,184
<u>CREDITORS:</u> amounts falling due within one year		<u>128,782</u>	<u>127,919</u>
<u>NET CURRENT ASSETS</u>		<u>96,264</u>	<u>52,265</u>
<u>NET ASSETS</u>		<u>£147,794</u>	<u>£106,673</u>
<u>CAPITAL AND RESERVES - EQUITY INTERESTS:</u>			
Called Up Share Capital	3	2,000	2,000
Capital Reserve		185,549	185,549
Profit and Loss Account (Debit)		<u>(39,755)</u>	<u>(80,876)</u>
<u>TOTAL SHAREHOLDERS FUNDS</u>		<u>£147,794</u>	<u>£106,673</u>

The Directors have taken advantage of the exemptions conferred by Section A Part III of Schedule 8 to the Companies Act 1985 on the grounds that the Company is entitled to those exemptions as a small Company.

Approved and signed on behalf of the Board on 18th October, 1996



N.W. TYSTERMAN

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DIRECTOR

The Notes on Pages 5 to 7 form part of these Abbreviated Financial Statements

WISBECH PLANT CO. LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

As at 31st December, 1995

1. ACCOUNTING POLICIES:

Basis of Accounting:

These Financial Statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

Cash Flow Statement:

The Company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year on the grounds that it is entitled to the exemptions available in Sections 246 and 247 of the Companies Act 1985 for small Companies.

Depreciation:

Depreciation is provided on all tangible fixed assets, other than freehold land and buildings, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:-

Plant and Machinery	-	15%/25% per annum - reducing balance
Fixtures and Fittings	-	10% per annum - reducing balance
Polytunnels	-	20% per annum - straight line

No depreciation is provided on the Freehold House. In the opinion of the Director the total realisable value thereon is higher than the book value and the residual value will be at least equal to book value.

Stocks:

Stocks have been valued by the Director and are stated at the lower of cost or net realisable value a basis consistent with previous years.

Net realisable value is based on estimated selling price less further costs expected to be incurred to disposal.

Pension Scheme:

The Company operates a defined contribution, externally funded pension scheme covering the Director. Contributions are normally charged against profits as the contributions are made.

Foreign Currencies:

Assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the Balance Sheet date.

Transactions in foreign currencies are recorded at the mean rate for the year. All differences are taken to the Profit and Loss Account.

WISBECH PLANT CO. LTD**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONT'D)****As at 31st December, 1995**

2. <u>TANGIBLE FIXED ASSETS:</u>	<u>Total</u>
	<u>£</u>
Cost:	
At 1 st January, 1995 and	
At 31 st December, 1995	£179,899
Depreciation:	
At 1 st January, 1995	125,491
Provided during year	<u>2,878</u>
At 31st December, 1995	£128,369
Net Book Value	
At 31 st December, 1995	£51,530
Net Book Value	
At 31 st December, 1994	£54,408

3. <u>SHARE CAPITAL:</u>	<u>Authorised</u>		<u>Allotted, Called Up and Fully Paid</u>	
	<u>1995</u>	<u>1994</u>	<u>1995</u>	<u>1994</u>
	<u>No.</u>	<u>No.</u>	<u>£</u>	<u>£</u>
'A' Ordinary Shares of £1 each	1,000	1,000	1,000	1,000
'B' Ordinary Shares of £1 each	1,000	1,000	1,000	1,000
Unclassified Ordinary Shares of £1 each	8,000	8,000	-	-
			£2,000	£2,000

The Director's interests in the share capital of the Company (all beneficially held) were as follows:-

	<u>31st December, 1995</u>		<u>31st December, 1994</u>	
	<u>'A'</u>	<u>'B'</u>	<u>'A'</u>	<u>'B'</u>
	<u>Ordinary</u>	<u>Ordinary</u>	<u>Ordinary</u>	<u>Ordinary</u>
	<u>Shares</u>	<u>Shares</u>	<u>Shares</u>	<u>Shares</u>
W.E. Tysterman Esq. (Died 21 st February, 1995)*	1,000	10	1,000	10
Mrs D.C. Tysterman (Died 19 th October, 1995)*	-	590	-	590
N.W. Tysterman Esq.	-	400	-	400

Holdings marked with an asterisk pass to N.W. Tysterman Esq. in accordance with the Deceased's testamentary dispositions.

WISBECH PLANT CO. LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONT'D)

As at 31st December, 1995

4. TRANSACTIONS WITH THE DIRECTOR:

During the year the Director was not materially interested in any contract with the Company other than rent paid to N.W. Tysterman Esq. in respect of land owned personally of £1,000.

5. POST BALANCE SHEET EVENTS:

Certain freehold property has been sold since the Balance Sheet date realising in excess of book values.

