
A. L. ALSTON & CO LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2003**



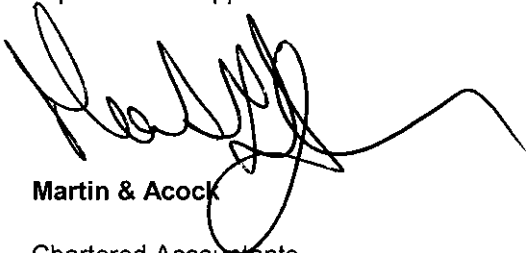
A. L. ALSTON & CO LIMITED

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF A. L. ALSTON & CO LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2003 set out on pages 2 to 4 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 financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records of the company and from information and explanations supplied to us.



Martin & Accock

Chartered Accountants

2 The Close
Norwich
Norfolk
NR1 4DJ

21 January 2004

A. L. ALSTON & CO LIMITED

ABBREVIATED BALANCE SHEET
As at 31 March 2003

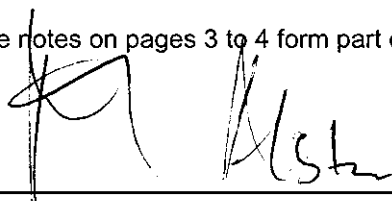
	Note	2003	2002
		£	£
FIXED ASSETS			
Tangible fixed assets	2	412,279	443,107
CURRENT ASSETS			
Stocks		216,637	182,672
Debtors		33,960	31,731
		<u>250,597</u>	<u>214,403</u>
CREDITORS: amounts falling due within one year	3	<u>(660,901)</u>	<u>(597,989)</u>
NET CURRENT LIABILITIES		<u>(410,304)</u>	<u>(383,586)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,975</u>	<u>59,521</u>
CREDITORS: amounts falling due after more than one year	3	<u>(17,117)</u>	<u>(31,015)</u>
NET (LIABILITIES)/ASSETS		<u>£ (15,142)</u>	<u>£ 28,506</u>
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Profit and loss account		(25,142)	18,506
SHAREHOLDERS' FUNDS		<u>£ (15,142)</u>	<u>£ 28,506</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2003 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 21 January 2004 and signed on its behalf.

D. N. Alston
Director

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



21/01/04

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 2003

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Buildings on freehold land	-	2% straight line
Leasehold land and buildings	-	15% reducing balance
Implements and machinery	-	15% reducing balance
Heavy goods vehicles and tractors	-	25% reducing balance
Other motor vehicles	-	25% reducing balance
Computer equipment	-	33% reducing balance

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term.

1.6 Farm valuation

Stocks are value at the lower of cost and net realisable value.

1.7 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 2003

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2002	855,596
Additions	728
Disposals	(5,000)
	<u>851,324</u>
At 31 March 2003	
Depreciation	
At 1 April 2002	412,489
Charge for the year	26,556
	<u>439,045</u>
At 31 March 2003	
Net book value	
At 31 March 2003	£ 412,279
At 31 March 2002	£ 443,107

3. CREDITORS

Creditors amounting to £390,392 (2002:£393,854) are secured.

4. SHARE CAPITAL

	2003 £	2002 £
Authorised, allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
9,000 Preference shares of £1 each	9,000	9,000
	<u>£ 10,000</u>	<u>£ 10,000</u>

5. TRANSACTIONS WITH DIRECTORS

During the year the company paid rent of £40,000 to Mr D.N. Alston, director, for land owned by him.