

DAVID PETERS FARMS LIMITED  
ABBREVIATED FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 MARCH 1998

REGISTERED NO: 01082465

I. G. JONES & CO  
CHARTERED ACCOUNTANTS  
12 SALEM STREET  
AMLWCH



DAVID PETERS FARMS LIMITED

INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31 MARCH 1998

	<u>Page</u>
ABBREVIATED BALANCE SHEET	2
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS	3

DAVID PETERS FARMS LIMITED  
ABBREVIATED BALANCE SHEET AS AT 31 MARCH 1998

	<u>Note</u>	<u>1998</u> <u>£</u>	<u>1997</u> <u>£</u>
<u>FIXED ASSETS</u>			
Tangible Assets	2	68156	77877
		<u>68156</u>	<u>77877</u>
<u>CURRENT ASSETS</u>			
Stock	1	-----	1300
Debtors		35	3200
Cash at Bank		27675	19619
		<u>27710</u>	<u>24119</u>
<u>CREDITORS: AMOUNTS DUE WITHIN ONE YEAR</u>			
Creditors		( 9234)	( 6264)
		<u>( 9234)</u>	<u>( 6264)</u>
<u>NET CURRENT ASSETS</u>		18476	17855
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>£86632</u>	<u>£95732</u>
<u>CAPITAL AND RESERVES</u>			
Called-up Share Capital	3	271	271
Share Premium Account		30170	30170
Profit and Loss Account		56191	65291
<u>SHAREHOLDERS FUNDS</u>		<u>£86632</u>	<u>£95732</u>

For the financial year ended 31 March 1998 the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985; and no notice has been deposited under Section 249B(2). The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its profit (or loss) for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Enterprises.

These financial statements were approved by the Board of Directors and were signed on its behalf by:

D. J. PETERS  
DIRECTOR

*D.J. Peters*

DECEMBER 1998

The notes on page 3 and 4 form part of these abbreviated financial statements.

DAVID PETERS FARMS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MARCH 1998

1. ACCOUNTING POLICIES

The following accounting policies have been consistently applied in dealing with the items which are considered material in relation to the company's financial statements.

BASIS OF PREPARATION

The financial statements have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities.

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 Financial Reporting Standard 1 'Cash flow statements'.

TURNOVER

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year.

STOCKS

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

FIXED ASSETS

Depreciation is provided by the company on the reducing balance method in order to write off each asset over its estimated useful life at the following rates.

Motor Vehicles	25%
Equipment	10%

DAVID PETERS FARMS LIMITEDNOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MARCH 19982. TANGIBLE FIXED ASSETS

	<u>PROPERTY</u>	<u>MOTOR VEHICLES</u>	<u>EQUIPMENT</u>	<u>TOTAL</u>
<u>COST</u>				
As at 1.4.97	82878	18430	66789	168097
Additions	-----	-----	1179	1179
Disposals	-----	<u>18430</u>	-----	<u>18430</u>
As at 31.3.98	<u>82878</u>	<u>-----</u>	<u>67968</u>	<u>150846</u>
<u>DEPRECIATION</u>				
As at 1.4.97	19510	8063	62647	90220
Charge for Year	-----	-----	533	533
Disposals	-----	<u>8063</u>	-----	<u>8063</u>
As at 31.3.98	<u>19510</u>	<u>-----</u>	<u>63180</u>	<u>82690</u>
<u>NET BOOK VALUE</u>				
As at 31.3.97	<u>£63368</u>	<u>£10367</u>	<u>£ 4142</u>	<u>£77877</u>
As at 31.3.98	<u>£63368</u>	<u>£-----</u>	<u>£ 4788</u>	<u>£68156</u>

3. SHARE CAPITAL

	<u>1998</u>	<u>1997</u>
	<u>£</u>	<u>£</u>
<u>Authorised</u>		
40000 Ordinary Shares of 1p each	<u>400</u>	<u>400</u>
<u>Issued</u>		
27098 Ordinary Shares of 1p each	<u>271</u>	<u>271</u>