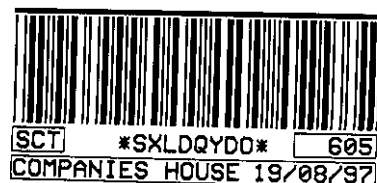


ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 1996

FOR

ABERDEEN AND NORTHERN EGGS LIMITED

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ABERDEEN AND NORTHERN EGGS LIMITED

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For The Year Ended 31 October 1996**

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ABERDEEN AND NORTHERN EGGS LIMITED

COMPANY INFORMATION
For The Year Ended 31 October 1996

DIRECTORS:

R B Chapman
P J Chapman

SECRETARY:

Brown & McRae

REGISTERED OFFICE:

Brown & McRae
Anderson House
9-15 Frithside Street
Fraserburgh

REGISTERED NUMBER:

98093 (Scotland)

AUDITORS:

Leiper & Summers
Registered Auditors
4 Charlotte Street
Fraserburgh
Aberdeenshire
AB43 9JE

ABERDEEN AND NORTHERN EGGS LIMITED

REPORT OF THE AUDITORS TO ABERDEEN AND NORTHERN EGGS LIMITED PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages four to six together with the full financial statements of Aberdeen and Northern Eggs Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31 October 1996.

Respective responsibilities of directors and auditors

The directors are 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 directors' statement on page four 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 31 October 1996, and the abbreviated financial statements on pages four to six have been properly prepared in accordance with that Schedule.

Other information

On 1 July 1997 we reported, as auditors of Aberdeen and Northern Eggs Limited, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 October 1996, and our audit report was as follows:

"We have audited the financial statements on pages four to ten which have been prepared under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of directors and auditors

As described on page two the company's directors are 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 judgments made by the directors 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 misstatement, 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.

ABERDEEN AND NORTHERN EGGS LIMITED

**REPORT OF THE AUDITORS TO
ABERDEEN AND NORTHERN EGGS LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 October 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

Leiper & Summers
Registered Auditors
4 Charlotte Street
Fraserburgh
Aberdeenshire
AB43 9JE



Dated: 1 July 1997

ABERDEEN AND NORTHERN EGGS LIMITED

ABBREVIATED BALANCE SHEET
31 October 1996

		1996		1995	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		128,015		51,379
CURRENT ASSETS:					
Stocks		53,222		36,147	
Debtors		309,304		284,998	
Cash at bank and in hand		66,215		81,261	
		<u>428,741</u>		<u>402,406</u>	
CREDITORS: Amounts falling due within one year		<u>149,612</u>		<u>149,805</u>	
NET CURRENT ASSETS:			<u>279,129</u>		<u>252,601</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			407,144		303,980
CREDITORS: Amounts falling due after more than one year			11,439		19,514
			<u>£395,705</u>		<u>£284,466</u>
CAPITAL AND RESERVES:					
Called up share capital	3		50,000		50,000
Profit and loss account			345,705		234,466
Shareholders' funds			<u>£395,705</u>		<u>£284,466</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:

- DIRECTOR



- DIRECTOR



Approved by the Board on 30 June 1997

The notes form part of these financial statements

ABERDEEN AND NORTHERN EGGS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
For The Year Ended 31 October 1996**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Office equipment	- 10% 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.

ABERDEEN AND NORTHERN EGGS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

For The Year Ended 31 October 1996

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 November 1995	148,677
Additions	120,807
Disposals	<u>(16,700)</u>
At 31 October 1996	<u>252,784</u>
DEPRECIATION:	
At 1 November 1995	97,298
Charge for year	44,170
Eliminated on disposals	<u>(16,699)</u>
At 31 October 1996	<u>124,769</u>
NET BOOK VALUE:	
At 31 October 1996	<u>128,015</u>
At 31 October 1995	<u>51,379</u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1996	1995
		£1	£	£
50,000	50000		<u>50,000</u>	<u>50,000</u>