

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 1998

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 1998**

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ABERDEEN AND NORTHERN EGGS LIMITED

COMPANY INFORMATION
For The Year Ended 31 October 1998

DIRECTOR:	R B 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
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 October 1998 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

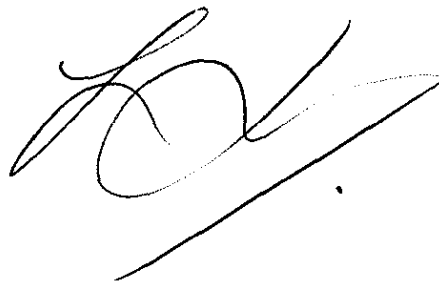
Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

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



Dated: July 1999

ABERDEEN AND NORTHERN EGGS LIMITED


ABBREVIATED BALANCE SHEET

31 October 1998

		1998		1997	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		324,634		154,997
CURRENT ASSETS:					
Stocks		60,115		56,734	
Debtors		287,805		305,778	
Cash at bank and in hand		29,986		163,900	
		<u>377,906</u>		<u>526,412</u>	
CREDITORS: Amounts falling due within one year		<u>107,334</u>		<u>150,588</u>	
NET CURRENT ASSETS:			<u>270,572</u>		<u>375,824</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			595,206		530,821
CREDITORS: Amounts falling due after more than one year			-		3,364
			<u>£595,206</u>		<u>£527,457</u>
CAPITAL AND RESERVES:					
Called up share capital	3		50,000		50,000
Profit and loss account			545,206		477,457
Shareholders' funds			<u>£595,206</u>		<u>£527,457</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:


R B Chapman - DIRECTOR

Approved by the Board on July 1999

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 1998**

1. ACCOUNTING POLICIES

Accounting convention

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

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 director, 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 1998

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 November 1997	293,746
Additions	<u>214,520</u>
At 31 October 1998	<u>508,266</u>
DEPRECIATION:	
At 1 November 1997	138,750
Charge for year	<u>44,882</u>
At 31 October 1998	<u>183,632</u>
NET BOOK VALUE:	
At 31 October 1998	<u>324,634</u>
At 31 October 1997	<u>154,997</u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1998	1997
			£	£
50,000	50000	£1	<u>50,000</u>	<u>50,000</u>