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Abbreviated Financial Statements for the Year Ended 30 September 1998

for

A & R Brownlie Limited

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for the Year Ended 30 September 1998**

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A & R Brownlie Limited
Company Information
for the Year Ended 30 September 1998

DIRECTORS: A J Brownlie
D P Sturrock
D P Sturrock as Trustee
A M M Forster

SECRETARY: D P Sturrock

REGISTERED OFFICE: 26 High Street
Jedburgh
Roxburghshire
TD8 6AE

REGISTERED NUMBER: 168642 (Scotland)

ACCOUNTANTS: The James Rosie Partnership
Chartered Accountants
Riverside House
Ladhope Vale
Galashiels
TD1 1BT

A & R Brownlie Limited

**Abbreviated Balance Sheet
30 September 1998**

30.9.97				30.9.98	
£	£		Notes	£	£
		FIXED ASSETS:			
	1,885,630	Tangible assets	2		1,918,861
	10,199	Investments	3		62,459
	<u>1,895,829</u>				<u>1,981,320</u>
		CURRENT ASSETS:			
1,684		Debtors		330,374	
312,235		Cash at bank		52,577	
				<u>382,951</u>	
313,919					
		CREDITORS: Amounts falling			
27,399		due within one year		25,672	
				<u>25,672</u>	
	286,520	NET CURRENT ASSETS:			357,279
					<u>357,279</u>
	<u>£2,182,349</u>	TOTAL ASSETS LESS CURRENT			<u>£2,338,599</u>
		LIABILITIES:			<u>£2,338,599</u>
		CAPITAL AND RESERVES:			
	1,000,000	Called up Share Capital	4		1,000,000
	1,185,467	Share premium			1,297,792
	(3,118)	Profit & Loss Account			40,807
	<u>£2,182,349</u>	Shareholders' funds			<u>£2,338,599</u>
					<u>£2,338,599</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 September 1998.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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:



A J Brownlie - DIRECTOR

Approved by the Board on 27th November, 1998

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 1998**

1. ACCOUNTING POLICIES**Accounting convention**

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

Turnover

Turnover represents net invoiced sales of services, 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.

Heritable property	- Not depreciated
Invest. Property	- Not depreciated
Plant & Machinery	- 25% on reducing balance
Motor Vehicles	- 25% on reducing balance

Land is not depreciated. Heritable properties are maintained to ensure that their value does not diminish over time. The maintenance costs are charged to the profit and loss account in the year incurred. In the directors opinion, depreciation would be immaterial and has not been charged.

Investment properties

Investment properties are valued annually and shown in the financial statements at valuation. Net surpluses are credited to revaluation reserves.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 October 1997	1,899,284
Additions	117,775
Disposals	(70,000)
	<hr/> 1,947,059 <hr/>
DEPRECIATION:	
At 1 October 1997	13,654
Charge for year	14,544
	<hr/> 28,198 <hr/>
NET BOOK VALUE:	
At 30 September 1998	1,918,861
	<hr/> <hr/>
At 30 September 1997	1,885,630
	<hr/> <hr/>

Investment properties were valued on an open market basis on 30 September, 1997 by A J Forrest of Robert Forrest Limited, Preston, Duns, Berwickshire (in conjunction with the District Valuer); Bidwells, Chartered Surveyors, 5 Atholl Place, Perth; British Forest Surveys Limited, Ecclefechan, Dumfriesshire and McLeod Building Limited, Main Street, Grantown-on-Spey. The investment properties were valued at the date the company demerged from its holding company A & R Brownlie (Holdings) Limited.

A & R Brownlie Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 1998**

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 October 1997	10,199
Additions	52,260
	<hr/>
At 30 September 1998	62,459
	<hr/>
NET BOOK VALUE:	
At 30 September 1998	62,459
	<hr/>
	<hr/>
At 30 September 1997	10,199
	<hr/>
	<hr/>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Langton Farming Limited

Nature of business: Farming

	%		
	holding		
Class of shares:	99.90		
Ordinary £1			
		30.9.98	30.9.97
		£	£
Aggregate capital and reserves		981	711
Profit/(Loss) for the year/period		270	(289)
		<hr/>	<hr/>

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.9.98	30.9.97
			£	£
1,000,000	Ordinary shares	£1	1,000,000	1,000,000
			<hr/>	<hr/>

Allotted and issued:

Number:	Class:	Nominal value:	30.9.98	30.9.97
			£	£
1,000,000	Share Capital 1	£1	1,000,000	1,000,000
			<hr/>	<hr/>