

Registration Number 1849021

Fast Hygiene Limited
Directors' Report and Financial Statements
for the year ended 31 December 2000

GOODWIN SHAW

Chartered Accountants and Registered Auditors



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Fast Hygiene Limited

Company Information

Directors	M L Woods Mrs P Woods
Secretary	M L Woods
Company Number	1849021
Registered Office	Units 2 and 3 Cherry Farm Cheverell Road Worton SN10 5UN
Auditors	Goodwin Shaw 39 Market Place Chippenham Wiltshire SN15 3HT

Fast Hygiene Limited

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Fast Hygiene Limited

Directors' Report for the year ended 31 December 2000

The directors present their report and the financial statements for the year ended 31 December 2000.

Principal Activity

The principal activity of the company continued to be that of the wholesale supply of hygiene products and protective packaging materials.

Directors and their Interests

The directors who served during the year and their beneficial interests in the company are as stated below:

	Ordinary shares	
	2000	1999
M L Woods	100	100
Mrs P Woods	-	-

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

Goodwin Shaw were appointed auditors to the company and in accordance with Section 385 of the Companies Act 1985, a resolution proposing their reappointment will be put to the Annual General Meeting.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 27-04-2001 and signed on its behalf by

M L Woods.

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M L Woods
Secretary

Fast Hygiene Limited

Auditors' Report to the Shareholders of Fast Hygiene Limited

We have audited the financial statements on pages 3 to 9 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 1 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 judgements made by the directors in the preparation of the financial statements, and 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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Goodwin Shaw

**Chartered Accountants and
Registered Auditor**

**39 Market Place
Chippenham
Wiltshire
SN15 3HT**

Date: 27 April 2001

Fast Hygiene Limited

Profit and Loss Account for the year ended 31 December 2000

		2000	1999
	Notes	£	£
Turnover	2	781,935	823,694
Cost of sales		(490,199)	(526,708)
Gross profit		<u>291,736</u>	<u>296,986</u>
Administrative expenses		(209,919)	(205,336)
Operating profit	3	<u>81,817</u>	<u>91,650</u>
Interest receivable and similar income		13,600	9,528
Interest payable and similar charges		-	(7)
Profit on ordinary activities before taxation		<u>95,417</u>	<u>101,171</u>
Tax on profit on ordinary activities	6	(19,217)	(20,688)
Profit on ordinary activities after taxation		<u>76,200</u>	<u>80,483</u>
Dividends		-	(24,000)
Retained profit for the year		<u>76,200</u>	<u>56,483</u>
Retained profit brought forward		408,179	351,696
Retained profit carried forward		<u><u>484,379</u></u>	<u><u>408,179</u></u>

The notes on pages 5 to 9 form an integral part of these financial statements.

Fast Hygiene Limited

Balance Sheet as at 31 December 2000

		2000		1999	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	7		60,682		49,466
Current Assets					
Stocks		57,724		60,256	
Debtors	8	136,548		141,003	
Cash at bank and in hand		325,518		295,755	
		<u>519,790</u>		<u>497,014</u>	
Creditors: amounts falling due within one year	9	<u>(92,441)</u>		<u>(136,065)</u>	
Net Current Assets			<u>427,349</u>		<u>360,949</u>
Total Assets Less Current Liabilities			488,031		410,415
Provision for Liabilities and Charges	10		<u>(3,552)</u>		<u>(2,136)</u>
Net Assets			<u><u>484,479</u></u>		<u><u>408,279</u></u>
Capital and Reserves					
Called up share capital	11		100		100
Profit and loss account			484,379		408,179
Shareholders' Funds			<u><u>484,479</u></u>		<u><u>408,279</u></u>

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on 27-04-2001 and signed on its behalf by

M L Woods

M L Woods
Director

The notes on pages 5 to 9 form an integral part of these financial statements.

Fast Hygiene Limited

Notes to the Financial Statements for the year ended 31 December 2000

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and equipment	-	15% reducing balance
Office equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2000	1999
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	13,126	10,780
Loss on disposal of tangible fixed assets	1,079	977
Auditors' remuneration	2,400	2,225

Fast Hygiene Limited

Notes to the Financial Statements for the year ended 31 December 2000

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4. Directors' emoluments

	2000	1999
	£	£
Remuneration and other benefits	<u>72,361</u>	<u>78,860</u>

5. Pension costs

The company operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £13,687 (1999 - £21,646).

Two directors (1999 - 2) are members of the defined contribution pension scheme.

6. Taxation

	2000	1999
	£	£
UK current year taxation		
UK Corporation Tax	17,801	20,661
Transfer to deferred taxation	1,416	27
	<u>19,217</u>	<u>20,688</u>

Fast Hygiene Limited

Notes to the Financial Statements for the year ended 31 December 2000

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7. Tangible fixed assets

	Plant and equipment	Office equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2000	13,205	12,152	81,306	106,663
Additions	6,218	1,602	20,951	28,771
Disposals	(3,102)	(7,218)	(13,471)	(23,791)
At 31 December 2000	16,321	6,536	88,786	111,643
Depreciation				
At 1 January 2000	5,778	7,561	43,858	57,197
On disposals	(1,123)	(5,385)	(12,854)	(19,362)
Charge for the year	1,534	746	10,846	13,126
At 31 December 2000	6,189	2,922	41,850	50,961
Net book values				
At 31 December 2000	10,132	3,614	46,936	60,682
At 31 December 1999	7,427	4,591	37,448	49,466

8. Debtors

	2000 £	1999 £
Trade debtors	125,629	134,955
Other debtors	7	-
Prepayments and accrued income	10,912	6,048
	136,548	141,003

Fast Hygiene Limited

Notes to the Financial Statements for the year ended 31 December 2000

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9. Creditors: amounts falling due within one year	2000 £	1999 £
Trade creditors	55,550	100,545
Corporation tax	17,801	14,661
Other taxes and social security costs	14,947	16,982
Directors' accounts	425	465
Accruals and deferred income	3,718	3,412
	<u>92,441</u>	<u>136,065</u>

10. Provisions for liabilities and charges

Deferred tax is analysed over the following timing differences:

	Provided	
	2000 £	1999 £
Accelerated capital allowances	<u>3,552</u>	<u>2,136</u>

Movements on the provision for deferred taxation are:

	2000 £	1999 £
At 1 January 2000	2,136	2,109
Transferred from profit and loss account	1,416	27
At 31 December 2000	<u>3,552</u>	<u>2,136</u>

Fast Hygiene Limited

**Notes to the Financial Statements
for the year ended 31 December 2000**

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11. Share capital	2000	1999
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

12. Control

The company is under the control of the directors.