

GOOD MORNING FOODS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

28 JANUARY 2000

Registered number: 2090261

BISHOP FLEMING
CHARTERED ACCOUNTANTS



GOOD MORNING FOODS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 28 January 2000

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3 to 4

GOOD MORNING FOODS LIMITED**Auditors' report to
Good Morning Foods Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4 , together with the financial statements of the company for the year ended 28 January 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are 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 considered 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 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 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 2 to 4 are properly prepared in accordance with those provisions.



Bishop Fleming
Chartered Accountants
Registered Auditors
19 Portland Square
Bristol

Date: *29 March 2000.*

GOOD MORNING FOODS LIMITED

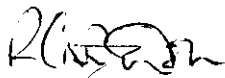
ABBREVIATED BALANCE SHEET

at 28 January 2000

	Note	2000 £	1999 £
Fixed assets			
Tangible assets	2	491,417	444,521
Current assets			
Stocks		108,352	96,560
Debtors		424,782	319,281
Cash at bank and in hand		9,805	109
		<u>542,939</u>	<u>415,950</u>
Creditors: amounts falling due within one year		<u>(382,686)</u>	<u>(411,040)</u>
Net current assets		160,253	4,910
Total assets less current liabilities		<u>651,670</u>	<u>449,431</u>
Creditors: amounts falling due after more than one year	3	<u>(213,608)</u>	<u>(200,041)</u>
		<u>438,062</u>	<u>249,390</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		437,962	249,290
Total shareholders' funds		<u>438,062</u>	<u>249,390</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 22.03.00 (date) and signed on its behalf by:



R Cardwell
Director

GOOD MORNING FOODS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

28 January 2000

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	nil
Freehold buildings	nil
Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance
Goodwill	10 years straight line

The directors do not consider it to be appropriate to depreciate land and buildings as it is their policy to keep these assets in a constant condition. Any repair expenses are charged to the profit and loss accounts as they arise.

2 Fixed assets

	Intangible fixed assets	Tangible fixed assets	Total
Cost	£	£	£
31 January 1999	10,572	697,391	707,963
Additions	-	125,439	125,439
Disposals	-	(59,800)	(59,800)
28 January 2000	10,572	763,030	773,602
Depreciation			
31 January 1999	10,572	252,870	263,442
Charge for the year	-	70,123	70,123
Disposals	-	(51,380)	(51,380)
28 January 2000	10,572	271,613	282,185
Net book amount			
28 January 2000	-	491,417	491,417
31 January 1999	-	444,521	444,521

GOOD MORNING FOODS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

28 January 2000

3 Creditors:

2000	1999
£	£

Creditors include the following amounts:

**Amounts falling due
after more than five years:**

Bank loans	65,471	105,747
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HSBC Bank plc hold the following as security:-

- First Mortgage dated 30 June 1997 over leasehold property known as Units 1 & 7 Netham Industrial Park, Netham Road, Bristol.
- Fixed charge over Book Debts and a Floating Charge over all other assets dated 29 December 1988.

4 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares at £1 each	100	100	100	100
Allotted called up and fully paid				
Ordinary shares at £1 each	100	100	100	100