

GOOD MORNING FOODS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31 JANUARY 2001

Registered number: 2090261



BISHOP FLEMING
CHARTERED ACCOUNTANTS

GOOD MORNING FOODS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 January 2001

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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 31 January 2001 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: 16 March 2001

GOOD MORNING FOODS LIMITED

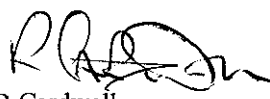
ABBREVIATED BALANCE SHEET

at 31 January 2001

	Note	2001 £	2000 £
Fixed assets			
Tangible assets	2	567,608	491,417
Current assets			
Stocks		135,097	108,352
Debtors		547,836	424,782
Cash at bank and in hand		14,404	9,805
		<u>697,337</u>	<u>542,939</u>
Creditors: amounts falling due within one year		<u>(478,283)</u>	<u>(382,686)</u>
Net current assets		219,054	160,253
Total assets less current liabilities		<u>786,662</u>	<u>651,670</u>
Creditors: amounts falling due after more than one year	3	<u>(249,397)</u>	<u>(213,608)</u>
		<u>537,265</u>	<u>438,062</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		537,165	437,962
Total shareholders' funds		<u>537,265</u>	<u>438,062</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 8.03.01 (date) and signed on its behalf by:


R Cardwell
Director

GOOD MORNING FOODS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 January 2001

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:

Leasehold land and buildings	2% straight line
Plant and equipment	20% reducing balance
Motor vehicles	25% reducing balance
Goodwill	10 years straight line

2 Fixed assets

Cost	Intangible fixed assets £	Tangible fixed assets £	Total £
29 January 2000	10,572	763,030	773,602
Additions	-	223,996	223,996
Disposals	-	(131,487)	(131,487)
31 January 2001	10,572	855,539	866,111
Depreciation			
29 January 2000	10,572	271,613	282,185
Charge for the year	-	95,900	95,900
Disposals	-	(79,582)	(79,582)
31 January 2001	10,572	287,931	298,503
Net book amount			
31 January 2001	-	567,608	567,608
29 January 2000	-	491,417	491,417

GOOD MORNING FOODS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 January 2001

3 Creditors:

2001	2000
£	£

Creditors include the following amounts:

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

Bank loans	37,796	65,471
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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

	2001		2000	
	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