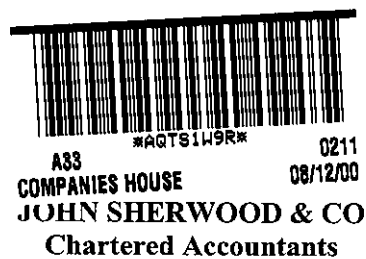


INDUS FOODS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30TH JUNE 2000
Registered Number 02430421



Sutton Coldfield
West Midlands B75 5DU

INDUS FOODS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2000

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**INDUS FOODS LIMITED
AUDITOR'S REPORT**

**Auditor's report to Indus Foods Limited
under section 247B to 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 30th June 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

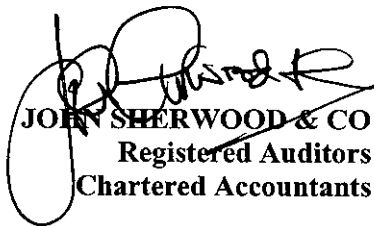
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 with those provisions.


JOHN SHERWOOD & CO
Registered Auditors
Chartered Accountants

**Sutton Coldfield
28th November 2000**

INDUS FOODS LIMITED
ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2000

2

	Notes	2000 £	1999 £
Fixed assets			
Tangible assets	2	51,902	57,445
Investments	3	4,830	4,830
		<u>56,732</u>	<u>62,275</u>
Current assets			
Stock		853,350	746,249
Debtors		369,288	339,242
Cash in hand		45	45
		<u>1,222,683</u>	<u>1,085,536</u>
Creditors: Amounts falling due within one year	4	(993,687)	(902,287)
Net current assets		<u>228,996</u>	<u>183,249</u>
Net assets less current liabilities		<u>285,728</u>	<u>245,524</u>
Creditors: Amounts falling due after more than one year		(13,722)	(14,063)
		<u>272,006</u>	<u>231,461</u>
Capital and Reserves			
Called up share capital	5	50,000	50,000
Profit and loss account		222,006	181,461
Shareholders funds		<u>272,006</u>	<u>231,461</u>

The abbreviated 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 28th November 2000 and signed on its behalf by:-

T.I.AREEHY
 Director



**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000****1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules and the Financial Reporting Standard for Smaller Entities (effective March 2000).

Depreciation

Depreciation is provided so as to write off the cost of tangible fixed assets over their expected useful lives. The rates used are:-

Motor vehicles	25% straight line
Equipment	10% straight line
Computer	25% straight line

Stocks

Stock is valued at the lower of cost or realisable value.

Deferred taxation

Provision is only made for deferred taxation where there is a reasonable probability that a liability will arise within the foreseeable future.

Pension scheme

The company operates a defined contributions pension scheme for certain employees. The assets of the scheme are held separately from those of the company in an independently managed fund. Contributions are charged to profit and loss account as and when paid to the scheme.

Finance leases

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets.

The related obligations net of future interest costs, are charged to profit and loss account on a straight line basis over the period of the lease.

Operating leases

Rentals under operating leases are charged to profit and loss account as they fall due.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2000

2.	Tangible assets		Total
			£
	Cost		
	At 30 June 1999		506,090
	Additions		20,214
	Disposals		(9,200)
	At 30 June 2000		<u>517,104</u>
	Depreciation		
	At 30 June 1999		448,645
	Charge for the year		22,485
	Disposals		(5,928)
	At 30 June 2000		<u>465,202</u>
	Net book value		
	At 30 June 2000		<u>51,902</u>
	At 30 June 1999		<u>57,445</u>
		2000	1999
		£	£
3.	Investments		
	Unquoted shares at cost	4,830	4,830
		<u>4,830</u>	<u>4,830</u>
4.	Creditors: Amounts falling due within one year	£	£
	Bank overdraft (secured)	<u>186,037</u>	<u>250,248</u>
5.	Called up share capital		
	Authorised, allotted, issued and fully paid	£	£
	50,000 ordinary shares £1 each	<u>50,000</u>	<u>50,000</u>
6.	Parent Undertaking		
	The company is a wholly owned subsidiary of Moorcroft Holdings Limited, incorporated in England.		