

INDUS FOODS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30TH JUNE 2004
REGISTERED NUMBER 02430421



JOHN SHERWOOD & CO
Chartered Accountants

Sutton Coldfield
West Midlands B75 5DU

INDUS FOODS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2004

CONTENTS

	Page
Auditor's report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3

INDUS FOODS LIMITED
AUDITOR'S REPORT

1

Auditor's report to Indus Foods Limited
under section 247B to the Companies Act 1985.

We have examined the abbreviated financial statements on pages 2 to 4 together with the financial statements of the company for the year ended 30th June 2004 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the directors and auditors

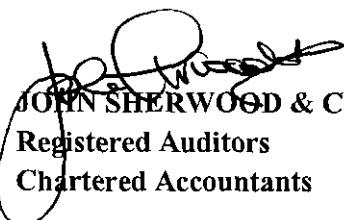
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with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


JOHN SHERWOOD & CO
Registered Auditors
Chartered Accountants

Sutton Coldfield
18th April 2005

INDUS FOODS LIMITED
ABBREVIATED BALANCE SHEET
AS AT 30TH JUNE 2004

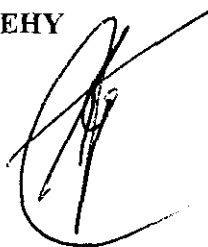
2

		2004	2003
	Notes	£	£
Fixed assets			
Tangible assets	2	180,013	58,636
Investments	3	3,580	4,830
		<u>183,593</u>	<u>63,466</u>
Current assets			
Stock		898,478	974,108
Debtors		636,254	527,610
Cash in hand		45	45
		<u>1,534,777</u>	<u>1,501,763</u>
Creditors: amounts falling due within one year	4	<u>(1,184,070)</u>	<u>(1,170,036)</u>
Net current assets		350,707	331,727
Total assets less current liabilities		<u>534,300</u>	<u>395,193</u>
Creditors: amounts falling due after more than one year		(64,390)	(8,442)
Provision for liabilities and charges			
Deferred taxation		(11,640)	(2,631)
		<u>458,270</u>	<u>384,120</u>
Capital and reserves			
Called up share capital	5	50,000	50,000
Profit and loss account		408,270	334,120
Shareholders funds		<u>458,270</u>	<u>384,120</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 18th April 2005 and signed on its behalf by:-

T.I.AREEHY
Director



**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2004****1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules and the Financial Reporting Standards for Smaller Entities (effective June 2002).

Depreciation

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

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

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences.

Pension scheme

The company operates a defined contribution 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 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.

INDUS FOODS LIMITED

4

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2004**

	Total	
	£	
2 Tangible fixed assets		
Cost		
At 30th June 2003		538,404
Additions		150,545
Disposals		(42,250)
		<u>646,699</u>
At 30th June 2004		<u>646,699</u>
Depreciation		
At 30th June 2003		479,768
Charge for the year		24,166
Disposals		(37,248)
		<u>466,686</u>
At 30th June 2004		<u>466,686</u>
Net book amount		
At 30th June 2004		<u>180,013</u>
At 30th June 2003		<u>58,636</u>
	2004	2003
	£	£
3 Investments		
Unquoted shares at cost	<u>3,580</u>	<u>4,830</u>
4 Creditors: Amounts falling due within one year	£	£
Bank overdraft (secured)	<u>202,601</u>	<u>157,068</u>
5 Called up share capital	£	£
Authorised, allotted, issued and fully paid 50,000 ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
6 Parent Undertaking		
The company is a wholly owned subsidiary undertaking of Moorcroft Holdings Limited, incorporated in England.		