

Abbreviated Accounts for the Year Ended 30 June 2006

for

Indus Foods Limited



Indus Foods Limited

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for the Year Ended 30 June 2006

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Indus Foods Limited

Company Information
for the Year Ended 30 June 2006

DIRECTORS:

Z A Chaudhary
T I Areehy
N K Areehy

SECRETARY:

T I Areehy

REGISTERED OFFICE:

75 Sampson Road North
Sparkbrook
Birmingham
B11 1BH

REGISTERED NUMBER:

2430421 (England and Wales)

AUDITORS:

R A Lea and Co Limited
Registered Auditors
Chartered Accountants
123 High Street
Bordesley
Birmingham
West Midlands
B12 0JU

Report of the Independent Auditors to
Indus Foods Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Indus Foods Limited for the year ended 30 June 2006 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts have been properly prepared in accordance with those provisions.

R A Lea & Co Ltd.

R A Lea and Co Limited
Registered Auditors
Chartered Accountants
123 High Street
Bordesley
Birmingham
West Midlands
B12 0JU

Date *28/03/07.*

Indus Foods Limited

Abbreviated Balance Sheet

30 June 2006

	Notes	30.6.06 £	30 6 05 £
FIXED ASSETS			
Tangible assets	2	138,377	161,250
Investments	3	2,330	2,330
		<u>140,707</u>	<u>163,580</u>
CURRENT ASSETS			
Stocks		869,306	928,841
Debtors		1,085,592	737,351
Cash in hand		45	45
		<u>1,954,943</u>	<u>1,666,237</u>
CREDITORS			
Amounts falling due within one year		<u>1,353,811</u>	<u>1,246,223</u>
NET CURRENT ASSETS		<u>601,132</u>	<u>420,014</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>741,839</u>	<u>583,594</u>
CREDITORS			
Amounts falling due after more than one year		(8,274)	(28,537)
PROVISIONS FOR LIABILITIES		<u>(10,601)</u>	<u>(11,216)</u>
NET ASSETS		<u><u>722,964</u></u>	<u><u>543,841</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	50,000	50,000
Profit and loss account		<u>672,964</u>	<u>493,841</u>
SHAREHOLDERS' FUNDS		<u><u>722,964</u></u>	<u><u>543,841</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 21/3/07 and were signed on its behalf by

Director 

The notes form part of these abbreviated accounts

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery etc	- 25% on cost and 10% on cost
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2005	639,013
Additions	15,174
Disposals	(12,500)
At 30 June 2006	641,687
DEPRECIATION	
At 1 July 2005	477,762
Charge for year	31,018
Eliminated on disposal	(5,470)
At 30 June 2006	503,310
NET BOOK VALUE	
At 30 June 2006	138,377
At 30 June 2005	161,251

3 FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 July 2005 and 30 June 2006	2,330
NET BOOK VALUE	
At 30 June 2006	2,330
At 30 June 2005	2,330

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid				
Number	Class	Nominal value	30.6.06 £	30.6.05 £
50,000	Ordinary Shares	£1	50,000	50,000

5 ULTIMATE PARENT COMPANY

The company is a wholly-owned subsidiary undertaking of Moorcroft Holdings Limited, incorporated in England

6 TRANSACTIONS WITH DIRECTORS

The company trades with Catering Solutions (UK) Limited, of which T I Areehy is a director

	2006	2005
	£	£
Amounts owing - debtor	210,434	-
- creditor	(8,380)	-

7 SECURED BANK BORROWING

The bank borrowing is secured by a mortgage debenture incorporating a fixed and floating charge over all current and future assets of the company