FRUITY FRESH LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 1998

Company No. 02739243

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FOR THE YEAR ENDED 31 AUGUST 1998

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AUDITORS' REPORT TO FRUITY FRESH LIIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of Fruity Fresh Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 August 1998.

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 section 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.

Date 28.6.99
125 Whitchurch Gardens
Edgware.
Middlesex
HA8 6PG

C R V GUDKA& CO,

Gudka

CHARTERED ACOUNTANTS
& REGISTERED AUDITORS

FRUITY FRESH LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 1998

			1998		1997
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	(2)		147,749		176,943
CURRENT ASSETS					
Stock	(Id)	44,270		35,450	
Trade Debtors		3,386		2,768	
Sundry Debtors and Prepayments		10,461		11,069	
Cash at Bank		34,727		31,790	
Cash In Hand		2,287		2,592	
		95,131		83,669	
CREDITORS: amounts failing due within one year	(3)	(224,794)		(227,794)	
NET CURRENT ASSETS			(129,663)		(144,125)
TOTAL ASSETS LESS CURRENT LIABILITIES			18,806		32,818
CREDITORS: Amounts falling due after more then one year	(3)		(16,580)		(22,526)
			£1,506		£10.292
CAPITAL AND RESERVES					
Called up Share Capital	(4)		1,000		1,000
Profit and Loss Account			506		9,292
			£1,506		£10,292

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 28 June 1999
and signed on its behalf.

(Director)

Mr. Ashok Chowdhry

The notes an pages 3 and 4 form part of these financial statements.

FRUITY FRESH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR EIDED 31 AUGUST 1998

1) ACCOUNTING POLICIES

(a) Basis of preparation of accounts
The accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.
The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

(b) Turnover
Turnover comprises value of goods sold net of Value Added Tax.

(c) Depreciation
Depreciation is provided at the following annual rates, calculated to reduce the value of the assets to their estimated residual value over their useful economic lives:

Motor Vehicles -	12.5% straight line basis
Fittings and equipment -	12.5% straight line basis
Short Lease-hold property -	straight line basis on the remaining period of the lease

(d) Stocks
Stocks are valued at lower of costs and net realisable value.

(e) Deferred Taxation
No provision has been made for deferred taxation as in the opinion of the Directors no material liability is likely to arise in the foreseeable future.

2) TANGIBLE ASSETS

	Total £
COST	
As at 31 August 1997	250,719
Purchases during the year	1,674
	252,393
DEPRECIATION	
As at 31 August 1997	73,776
Charge for the year	30,868
	104,644
NET BOOK VALUES:	
At 31 August 1998	£147,749
At 31 August 1997	£176,943

FRUITY FRESH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTIUED)
FOR THE YEAR ENDED 31 AUGUST 1998

3) CREDITORS

Creditors include the following

	1998	**1997**
Secured creditors	£18,932	£57,344

4) SHARE CAPITAL

Authorised Issued & Fully paid

	1998	**1997**
Ordinary Shares of £1 each	£1,000	£1,000

5)RECONCILIATION OF SHAREHOLDERS FUNDS

	Reserves	Share Capital	Total
	£	£	£
Shareholder Funds at 31 August 1997	9,292	1,000	10,292
Profit (loss) for the year	(8,786)	0	(8,786)
Shareholders Funds at 31 August 1998	£506	£1,000	£1,506

6)TRANSACTIONS WITH CONNECTED COMPANIES

Fruity Fresh (Western) Ltd, is a connected company in which all the directors are also the directors and shareholders of that company. The transactions with Fruity Fresh (Western) Ltd. during the year under review can be summarised as follows:

a) Purchase of Goods £605,266 (1997: £762.855)

b) The balance owing to Fruity Fresh (Western) Ltd. arising in the ordinary course of business and included in trade creditors amounted to £176,309 (1997:£153,265)