

THE INGREDIENTS CONSULTANCY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 OCTOBER 1996

Registered number: 2895310

COX & CO

CERTIFIED ACCOUNTANTS

Dudley



THE INGREDIENTS CONSULTANCY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 October 1996

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THE INGREDIENTS CONSULTANCY LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements of
The Ingredients Consultancy Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 & 3) have been prepared.

'In accordance with instructions given to us we have prepared financial statements for the company for the year ended 31 October 1996 according to the accounting provisions of the Companies Act 1985. The directors of the company have confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 of section 249A of the Companies Act 1985, and as a result we have not carried out an audit. The financial statements on pages 4 to 9 are therefore based on the information shown in the accounting records and on the information supplied and explanations given to us by the directors.'

Cox & Co.

Dudley
17 February 1997

Cox & Co
Certified Accountants

THE INGREDIENTS CONSULTANCY LIMITED

ABBREVIATED BALANCE SHEET

at 31 October 1996

	Note	1996 £	1995 £
Fixed assets			
Tangible assets		2,667	-
Current assets			
Stocks		27,158	15,010
Debtors		121,351	27,333
Cash at bank and in hand		28,509	3,057
		<u>177,018</u>	<u>45,400</u>
Creditors: amounts falling due within one year		<u>(130,653)</u>	<u>(43,000)</u>
Net current assets		46,365	2,400
Total assets less current liabilities		<u>49,032</u>	<u>2,400</u>
Creditors: amounts falling due after more than one year		<u>(12,503)</u>	<u>-</u>
		<u>36,529</u>	<u>2,400</u>
Capital and reserves			
Called up share capital	2	100	100
Profit and loss account		36,429	2,300
Total shareholders' funds		<u>36,529</u>	<u>2,400</u>

continued

THE INGREDIENTS CONSULTANCY LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 31 October 1996

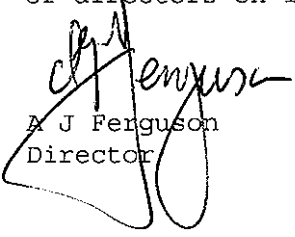
The directors consider that for the year ended 31 October 1996 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company qualifies as a small company.

In the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages 2 & 3 were approved by the board of directors on 17 February 1997.



A J Ferguson
Director

THE INGREDIENTS CONSULTANCY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 October 1996

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 conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

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:

Fixtures and fittings	15% pa reducing balance method
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Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Called up share capital

	1996		1995	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary share capital	1,000	1,000	1,000	1,000
Allotted called up and fully paid				
Ordinary share capital	100	100	100	100