

THE INGREDIENTS CONSULTANCY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 OCTOBER 1999

Registered number: 2895310

COX & CO

CHARTERED CERTIFIED ACCOUNTANTS

Dudley



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COMPANIES HOUSE

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17/08/00

THE INGREDIENTS CONSULTANCY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 October 1999

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3 - 4

Auditors' report to
The Ingredients Consultancy Limited
under section 247B of 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 31 October 1999 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 in accordance with those provisions.

Cox & Co.

Dudley
8 August 2000

Cox & Co.
Registered Auditors
Chartered Certified Accountants

THE INGREDIENTS CONSULTANCY LIMITED

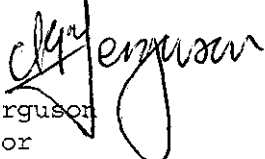
ABBREVIATED BALANCE SHEET

at 31 October 1999

	Note	1999 £	1998 £
Fixed assets			
Tangible assets	2	6,404	7,313
Current assets			
Stocks		177,214	141,205
Debtors		478,613	332,695
Cash at bank and in hand		286,912	152,082
		<u>942,739</u>	<u>625,982</u>
Creditors: amounts falling due within one year		<u>(526,040)</u>	<u>(351,949)</u>
Net current assets		<u>416,699</u>	<u>274,033</u>
Total assets less current liabilities		<u>423,103</u>	<u>281,346</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		423,003	281,246
Total shareholders' funds		<u>423,103</u>	<u>281,346</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 8 August 2000 and signed on its behalf by:


A J Ferguson
Director

THE INGREDIENTS CONSULTANCY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 October 1999

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 as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

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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Foreign currencies

Transactions expressed in foreign currencies are translated into sterling and recorded at rates of exchange approximating to those ruling at the date of the transaction. Monetary assets and liabilities are translated at rates ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Fixed assets

Cost	Tangible fixed assets £
1 November 1998	9,816
Additions	221
31 October 1999	10,037
Depreciation	
1 November 1998	2,503
Charge for the year	1,130
31 October 1999	3,633
Net book amount	
31 October 1999	6,404
1 November 1998	7,313

THE INGREDIENTS CONSULTANCY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 October 1999

3 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
Allotted called up and fully paid				
Ordinary shares of £1 each	100	100	100	100