

REGISTERED NUMBER: 2895310 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 October 2002

for

The Ingredients Consultancy Limited



The Ingredients Consultancy Limited

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for the Year Ended 31 October 2002**

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The Ingredients Consultancy Limited

**Company Information
for the Year Ended 31 October 2002**

DIRECTORS:

A J Ferguson
K Ferguson
A Ferguson

SECRETARY:

K Ferguson

REGISTERED OFFICE:

PO Box 66
Tewkesbury
Gloucestershire
GL20 6YQ

REGISTERED NUMBER:

2895310 (England and Wales)

AUDITORS:

Richards Hinit Limited
Chartered Certified Accountants
Sansome Lodge
4 Sansome Walk
Worcester
Worcestershire
WR1 1LH

The Ingredients Consultancy Limited

**Report of the Independent Auditors to
The Ingredients Consultancy Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 October 2002 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.

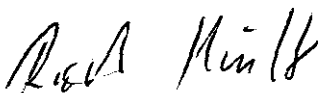
Basis of opinion

We have carried out the procedures we consider 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 did 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 three to five are properly prepared in accordance with those provisions.

Richards Hinit Limited
Chartered Certified Accountants
Sansome Lodge
4 Sansome Walk
Worcester
Worcestershire
WR1 1LH



Dated: 15th May 2003

The Ingredients Consultancy Limited

**Abbreviated Balance Sheet
31 October 2002**

		31.10.02		31.10.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		46,971		36,546
CURRENT ASSETS:					
Stocks		94,922		142,653	
Debtors		547,835		457,638	
Cash at bank		295,903		454,021	
		938,660		1,054,312	
CREDITORS: Amounts falling due within one year		352,961		450,885	
NET CURRENT ASSETS:			585,699		603,427
TOTAL ASSETS LESS CURRENT LIABILITIES:			632,670		639,973
PROVISIONS FOR LIABILITIES AND CHARGES:			797		-
			<u>£631,873</u>		<u>£639,973</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			631,773		639,873
SHAREHOLDERS' FUNDS:			<u>£631,873</u>		<u>£639,973</u>

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

ON BEHALF OF THE BOARD:


A J Ferguson - DIRECTOR


K Ferguson - DIRECTOR

Approved by the Board on 15th May 2003

The Ingredients Consultancy Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 October 2002**

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding Value Added Tax.

In the opinion of the directors, 1% of the turnover of the company is attributable to geographical markets outside the UK (2001 nil)

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stock is 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 November 2001	46,522
Additions	27,760
Disposals	(6,802)
At 31 October 2002	67,480
DEPRECIATION:	
At 1 November 2001	9,976
Charge for year	11,507
Eliminated on disposals	(974)
At 31 October 2002	20,509
NET BOOK VALUE:	
At 31 October 2002	46,971
At 31 October 2001	36,546

The Ingredients Consultancy Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 October 2002**

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.10.02	31.10.01
		value:	£	£
1,000	Ordinary shares	£1	1,000	1,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.10.02	31.10.01
		value:	£	£
100	Ordinary shares	£1	100	100
			<u> </u>	<u> </u>