

Abbreviated Financial Statements for the Year Ended 31 October 2003

for

The Ingredients Consultancy Limited



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COMPANIES HOUSE		20/02/04
COMPANIES HOUSE		13/02/04

The Ingredients Consultancy Limited

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for the Year Ended 31 October 2003**

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The Ingredients Consultancy Limited

**Company Information
for the Year Ended 31 October 2003**

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
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 2003 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.

X
Richards Hinit Limited
Sansome Lodge
4 Sansome Walk
Worcester
Worcestershire
WR1 1LH

X
R. H. Hinit
Dated: 3/2/04

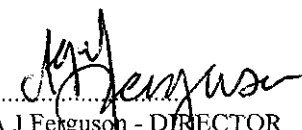
The Ingredients Consultancy Limited

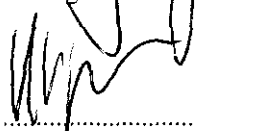
Abbreviated Balance Sheet
31 October 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		61,120		46,971
CURRENT ASSETS:					
Stocks		86,284		94,922	
Debtors		472,175		547,835	
Cash at bank		383,924		295,903	
		942,383		938,660	
CREDITORS: Amounts falling due within one year		363,606		352,961	
NET CURRENT ASSETS:			578,777		585,699
TOTAL ASSETS LESS CURRENT LIABILITIES:			639,897		632,670
PROVISIONS FOR LIABILITIES AND CHARGES:			701		797
			£639,196		£631,873
CAPITAL AND RESERVES:					
Called up share capital	3		105		100
Profit and loss account			639,091		631,773
SHAREHOLDERS' FUNDS:			£639,196		£631,873

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 03/02/04

The Ingredients Consultancy Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 October 2003

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).

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

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 2002	67,480
Additions	44,124
Disposals	(18,162)
At 31 October 2003	93,442
DEPRECIATION:	
At 1 November 2002	20,509
Charge for year	17,681
Eliminated on disposals	(5,868)
At 31 October 2003	32,322
NET BOOK VALUE:	
At 31 October 2003	61,120
At 31 October 2002	46,971

The Ingredients Consultancy Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 October 2003**

3. CALLED UP SHARE CAPITAL

Authorised:			2003	2002
Number:	Class:	Nominal value:	£	£
1,000	Ordinary 'A' shares	£1.00	1,000	1,000
1,000	Ordinary 'B' shares	£1.00	1,000	-
			<u>2,000</u>	<u>1,000</u>

Allotted, issued and fully paid:			2003	2002
Number:	Class:	Nominal value:	£	£
100	Ordinary 'A' shares	£1.00	<u>100</u>	<u>100</u>

Allotted and issued:			2003	2002
Number:	Class:	Nominal value:	£	£
5	Ordinary 'B' shares	£1.00	<u>5</u>	<u>-</u>

The following shares were allotted at par during the year:

5 Ordinary 'B' shares shares of £1.00 each