

UNIQUE INGREDIENTS LIMITED
ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2011

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UNIQUE INGREDIENTS LIMITED (REGISTERED NUMBER: 03419087)

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FOR THE YEAR ENDED 30 APRIL 2011**

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UNIQUE INGREDIENTS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 APRIL 2011

DIRECTORS:

K Fox
D Gott

SECRETARY:

G Fox

REGISTERED OFFICE.

5 Whittle Close
Drayton Fields Industrial Estate
Daventry
Northamptonshire
NN11 8RQ

REGISTERED NUMBER:

03419087 (England and Wales)

AUDITORS:

Phipps Henson McAllister
Chartered Accountants
and Statutory Auditors
22-24 Harborough Road
Kingsthorpe
Northampton
NN2 7AZ

**REPORT OF THE INDEPENDENT AUDITORS TO
UNIQUE INGREDIENTS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Unique Ingredients Limited for the year ended 30 April 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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 accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Martyn Smith FCA (Senior Statutory Auditor)
for and on behalf of Phipps Henson McAllister
Chartered Accountants
and Statutory Auditors
22-24 Harborough Road
Kingsthorpe
Northampton
NN2 7AZ

15 February 2012

UNIQUE INGREDIENTS LIMITED (REGISTERED NUMBER: 03419087)

**ABBREVIATED BALANCE SHEET
30 APRIL 2011**

		2011		2010 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		17,700		30,083
CURRENT ASSETS					
Stocks		332,163		147,678	
Debtors		603,337		265,205	
Cash at bank and in hand		116,740		254,690	
		<u>1,052,240</u>		<u>667,573</u>	
CREDITORS					
Amounts falling due within one year		<u>652,123</u>		<u>291,162</u>	
NET CURRENT ASSETS			<u>400,117</u>		<u>376,411</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>417,817</u></u>		<u><u>406,494</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>417,717</u>		<u>406,394</u>
SHAREHOLDERS' FUNDS			<u><u>417,817</u></u>		<u><u>406,494</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 15 February 2012 and were signed on its behalf by



K Fox - Director

The notes form part of these abbreviated accounts

UNIQUE INGREDIENTS LIMITED (REGISTERED NUMBER: 03419087)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2011**

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 April 2008)

Prior year adjustment

It has been established that in the year to 30 April 2009 and year to 30 April 2010 cost of sales were understated due to additional payments to overseas suppliers being made on behalf of the company by its parent company. This has resulted in debtors and creditors as at 30 April 2010 being restated.

The overall effect of this prior year adjustment is to reduce opening reserves at 30 April 2010 by £96,829.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 20% straight line
Fixtures and fittings	- 20% straight line
Motor vehicles	- 20% straight line
Computer equipment	- 20% straight line

Stocks

Stocks are 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Invoice discounting

The company has entered into an arrangement to factor some of its trade debtors. The risks and rewards of ownership remain with the company and therefore any amounts advanced by the factor are treated as a loan included within creditors due within one year.

UNIQUE INGREDIENTS LIMITED (REGISTERED NUMBER: 03419087)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2011**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2010	
and 30 April 2011	<u>113,131</u>
DEPRECIATION	
At 1 May 2010	83,048
Charge for year	<u>12,383</u>
At 30 April 2011	<u>95,431</u>
NET BOOK VALUE	
At 30 April 2011	<u>17,700</u>
At 30 April 2010	<u>30,083</u>

3 CALLED UP SHARE CAPITAL

Allotted and issued Number	Class	Nominal value	2011 £	2010 £
1,000	Ordinary	£0 10	<u>100</u>	<u>100</u>