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FOODBLENDERS LIMITED

ABBREVIATED STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2000



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FOODBLENDERS LIMITED
ABBREVIATED STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2000
COMPANY NUMBER: 3470913

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Registered Office:
Looms Place
Bath Street
Market Harborough
Leicestershire
LE16 9EJ

**AUDITOR'S REPORT TO THE SHAREHOLDERS OF
FOODBLENDERS LIMITED**

Auditors' Report to FoodBlenders Limited under s.247B of the Companies Act 1985

We have examined the abbreviated accounts set on pages 2 - 4, together with the financial statements of FoodBlenders Limited for the year ended 31st January 2000 prepared under s.226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with s.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 accounts in accordance with s.246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with s.246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 - 4 are properly prepared in accordance with those provisions.

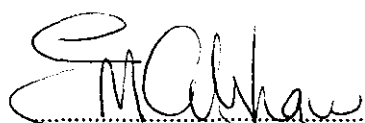
Wernham, Wallace, Skinner & Co.
Accountants and Registered Auditors
Summit House
Highfield Road
Dartford
Kent
DA1 2JY

Wernham Wallace Skinner & Co. 27/11/2000

FOODBLENDERS LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31ST JANUARY 2000

		<u>2000</u>	<u>1999</u>
Fixed Assets	Notes		
Tangible Assets	2	92,309	76,103
Current Assets			
Stock		36,549	31,800
Debtors	3	60,670	64,064
Cash in hand		4,608	685
		<u>101,827</u>	<u>96,549</u>
Creditors			
Amounts falling due within one year	4	<u>92,941</u>	<u>81,948</u>
Net Current Assets		<u>8,886</u>	<u>14,601</u>
Total Assets Less Current Liabilities		101,195	90,704
Creditors			
Amounts falling due after more than one year	4	84,859	98,275
Provisions for Liabilities and Charges			
Deferred Taxation		2,855	-
Net Assets		<u>£13,481</u>	<u>-£7,571</u>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	5	300	100
Share Premium Account		7,800	-
Profit and Loss Account		<u>5,381</u>	<u>-7,671</u>
Shareholders' Funds		<u>£13,481</u>	<u>-£7,571</u>

The abbreviated accounts which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 23/11/2000 and signed on its behalf by Mrs E. Culshaw.

 23/11/2000

Mrs Elizabeth M. Culshaw
DIRECTOR

The notes on pages 3 - 4 form part of these financial statements.

FOODBLENDERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2000

1 Accounting Policies

1.1 Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold Property Improvements	2% per annum reducing balance
Plant and Equipment	15% per annum reducing balance
Furniture and Fixtures	15% per annum reducing balance
Office Equipment	15% per annum reducing balance
Computer Equipment	30% per annum reducing balance

1.4 Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5 Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.7 Pensions

The company operates a defined contribution pension scheme for its directors. The pension charge represents the amounts payable by the company to the fund in respect of the year.

FOODBLENDERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2000

2 FIXED ASSETS

	Tangible Fixed Assets
Cost	
As at 1st February 1999	82,137
Additions	<u>27,614</u>
As at 31st January 2000	<u>109,751</u>
Depreciation	
As at 1st February 1999	6,034
Charge for the year	<u>11,408</u>
As at 31st January 2000	<u>17,442</u>
Net Book Value	
As at 31st January 2000	<u>92,309</u>
As at 31st January 1999	<u>76,103</u>

3 DEBTORS

Included within debtors is an interest-free, unsecured loan of £961 (1999 £NIL) to D Forty, a director.

4 CREDITORS

Creditors include the following amounts of secured liabilities:

	<u>2000</u>	<u>1999</u>
	£	£
Due within one year	1,553	-
Due after more than one year	<u>-</u>	<u>-</u>
	<u>1,553</u>	<u>-</u>

5 SHARE CAPITAL

Authorised		
Ordinary Shares of £1 each	<u>300</u>	<u>300</u>
Allotted and Issued		
Ordinary Shares of £1 each	<u>300</u>	<u>100</u>

200 Ordinary Shares were allotted on the 18th August 1999 at a value of £40 per Ordinary Share.