

Registered number
3521189

Ivor Dewdney's Pasties Limited

Abbreviated Accounts

31 March 2002



Ivor Dewdney's Pasties Limited
Independent auditors' Report

Independent auditors' report to Ivor Dewdney's Pasties Limited
under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the full accounts of the company for the year ended 31 March 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

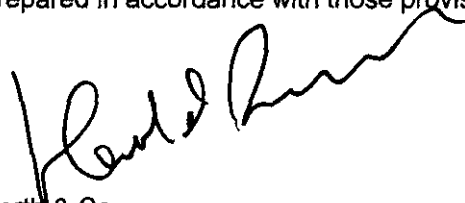
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 considered necessary to confirm, by reference to the full accounts, 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 full accounts.

Opinion

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



Harold Duckworth & Co
Registered auditors

41 Houndiscombe Road
Mutley
Plymouth
PL4 6EX

15/1/03

Ivor Dewdney's Pasties Limited
Abbreviated Balance Sheet
as at 31 March 2002

	Notes	2002 £	2001 £
Fixed assets			
Intangible assets	2	1	2
Tangible assets	3	656,809	587,918
Investments	4	235,800	235,800
		<u>892,610</u>	<u>823,720</u>
Current assets			
Stocks		26,108	29,107
Debtors		21,599	35,400
Cash at bank and in hand		83,130	403,543
		<u>130,837</u>	<u>468,050</u>
Creditors: amounts falling due within one year		<u>(486,836)</u>	<u>(866,206)</u>
Net current liabilities		(355,999)	(398,156)
Total assets less current liabilities		<u>536,611</u>	<u>425,564</u>
Provisions for liabilities and charges		(800)	-
Net assets		<u>535,811</u>	<u>425,564</u>
Capital and reserves			
Called up share capital	5	235,900	235,900
Profit and loss account		299,911	189,664
Shareholders' funds		<u>535,811</u>	<u>425,564</u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

N.L. MAAT

Director

Approved by the board on: 14/1/03

N. R. ASBOTT

Ivor Dewdney's Pasties Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2002

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Goodwill	25% straight line
Freehold and longlease buildings	2% straight line
Plant and equipment	25% reducing balance
Motor vehicles	25% reducing balance

No depreciation is provided on the company's investment property. This may be considered a departure from the requirements of the Companies Act concerning the depreciation of assets. However, the property is not held for consumption but for investment and the directors consider that depreciation would not be appropriate.

2 Intangible fixed assets

Cost

At 1 April 2001	4
At 31 March 2002	4

Amortisation

At 1 April 2001	2
Provided during the year	1
At 31 March 2002	3

Net book value

At 31 March 2002	1
At 31 March 2001	2

Ivor Dewdney's Pasties Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2002

3 Tangible fixed assets

£

Cost

At 1 April 2001

651,818

Additions

96,391

At 31 March 2002

748,209

Depreciation

At 1 April 2001

63,900

Charge for the year

27,500

At 31 March 2002

91,400

Net book value

At 31 March 2002

656,809

At 31 March 2001

587,918

4 Investments

£

Cost

At 1 April 2001

235,800

At 31 March 2002

235,800

The above investment comprises 100% of the ordinary share capital of Ivor Dewdney's Pasties (Midlands) Limited, a company incorporated in England and Wales.

The aggregate amount of Ivor Dewdney's {Pasties (Midlands) Limited capital and reserves at 31 March 2002 was £421,727 (2001 - £387,531) and its profit for the year ended 31 March 2002 after taxation was £34,196 (2001 - £103,559).

5 Share capital

2002

2001

£

£

Authorised:

Ordinary shares of £1 each

500,000

500,000

2002

2001

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each

235,900

235,900