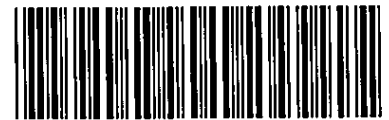


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**Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 July 2007
for
Henley Bridge Ingredients Limited**

THURSDAY



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COMPANIES HOUSE

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for the Year Ended 31 July 2007**

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**Company Information
for the Year Ended 31 July 2007**

DIRECTORS

A C Mycock
Mrs K Mycock
C A Martin

SECRETARY

Mrs K Mycock

REGISTERED OFFICE:

Bank Chambers
61 High Street
Cranbrook
Kent
TN17 3EG

REGISTERED NUMBER:

3605607 (England and Wales)

ACCOUNTANTS

McCabe Ford Williams
Bank Chambers
61 High Street
CRANBROOK
Kent
TN17 3EG

**Report of the Directors
for the Year Ended 31 July 2007**

The directors present their report with the financial statements of the company for the year ended 31 July 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of was that of procuring and supplying food ingredients to industry

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements

DIRECTORS

The directors shown below have held office during the whole of the period from 1 August 2006 to the date of this report

A C Mycock
Mrs K Mycock
C A Martin

This report has 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



Mrs K Mycock - Secretary

Date

24/09/07

Henley Bridge Ingredients Limited

**Profit and Loss Account
for the Year Ended 31 July 2007**

31 7 06 £		Notes	31 7 07 £
3,000,119	TURNOVER		4,215,937
<u>2,512,620</u>	Cost of sales		<u>3,464,136</u>
487,499	GROSS PROFIT		751,801
<u>262,812</u>	Administrative expenses		<u>431,795</u>
224,687			320,006
<u>293</u>	Other operating income		<u>3,002</u>
224,980	OPERATING PROFIT	2	323,008
<u>2,470</u>	Interest payable and similar charges		<u>1,686</u>
222,510	PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		321,322
<u>42,506</u>	Tax on profit on ordinary activities	3	<u>63,521</u>
<u>180,004</u>	PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>257,801</u>

The notes form part of these financial statements

Balance Sheet
31 July 2007

31 7 06			Notes	31 7 07	
£	£			£	£
68,565		FIXED ASSETS			
		Tangible assets	5		98,839
		CURRENT ASSETS			
	257,247	Stocks		354,688	
	561,889	Debtors	6	737,162	
	<u>109</u>	Cash at bank and in hand		<u>8,510</u>	
	819,245			1,100,360	
		CREDITORS			
	<u>806,886</u>	Amounts falling due within one year	7	<u>1,025,549</u>	
<u>12,359</u>		NET CURRENT ASSETS			<u>74,811</u>
		TOTAL ASSETS LESS CURRENT LIABILITIES			
80,924					173,650
<u>2,826</u>		PROVISIONS FOR LIABILITIES	10		<u>5,751</u>
<u>78,098</u>		NET ASSETS			<u>167,899</u>
		CAPITAL AND RESERVES			
200		Called up share capital	11		200
<u>77,898</u>		Profit and loss account	12		<u>167,699</u>
<u>78,098</u>		SHAREHOLDERS' FUNDS			<u>167,899</u>

The notes form part of these financial statements

Balance Sheet - continued
31 July 2007

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2007

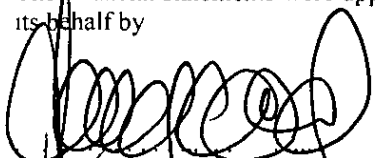
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

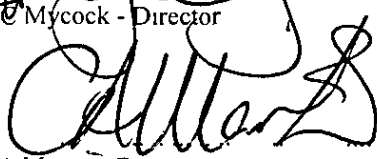
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board of Directors on 24 SEPT 2007 and were signed on its behalf by



A C Mycock - Director



C A Martin - Director

Notes to the Financial Statements
for the Year Ended 31 July 2007

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 January 2005)

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

Improvements to leasehold property	- 10% on straight line basis
Plant and machinery	- 15% on reducing balance
Fixtures, fittings and equipment	- 33% on cost
Motor vehicles	- 25% on reducing balance

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

2 OPERATING PROFIT

The operating profit is stated after charging

	31 7 07	31 7 06
	£	£
Depreciation - owned assets	22,303	8,898
Loss on disposal of fixed assets	<u>1,443</u>	<u>6,005</u>
Directors' emoluments and other benefits etc	<u>17,922</u>	<u>17,672</u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	31 7 07	31 7 06
	£	£
Current tax		
UK corporation tax	60,597	40,854
Deferred tax		
Accelerated capital allowances	<u>2,924</u>	<u>1,652</u>
Tax on profit on ordinary activities	<u>63,521</u>	<u>42,506</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2007

4 DIVIDENDS

	31 7 07	31 7 06
	£	£
Ordinary 'A' shares of £1 each		
Interim	19,000	27,100
Ordinary 'B' shares of £1 each		
Interim	<u>149,000</u>	<u>86,500</u>
	<u>168,000</u>	<u>113,600</u>

5 TANGIBLE FIXED ASSETS

	Totals £	Leasehold property £	Improvements to leasehold property £
COST			
At 1 August 2006	91,685	3,450	12,478
Additions	59,619	-	-
Disposals	<u>(19,961)</u>	<u>-</u>	<u>-</u>
At 31 July 2007	<u>131,343</u>	<u>3,450</u>	<u>12,478</u>
DEPRECIATION			
At 1 August 2006	23,119	-	155
Charge for year	22,303	-	1,247
Eliminated on disposal	<u>(12,918)</u>	<u>-</u>	<u>-</u>
At 31 July 2007	<u>32,504</u>	<u>-</u>	<u>1,402</u>
NET BOOK VALUE			
At 31 July 2007	<u>98,839</u>	<u>3,450</u>	<u>11,076</u>
At 31 July 2006	<u>68,566</u>	<u>3,450</u>	<u>12,323</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2007

5 TANGIBLE FIXED ASSETS - continued

	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £
COST			
At 1 August 2006	17,876	34,670	23,211
Additions	29,804	5,465	24,350
Disposals	-	-	(19,961)
At 31 July 2007	<u>47,680</u>	<u>40,135</u>	<u>27,600</u>
DEPRECIATION			
At 1 August 2006	3,755	5,046	14,163
Charge for year	3,384	12,180	5,492
Eliminated on disposal	-	-	(12,918)
At 31 July 2007	<u>7,139</u>	<u>17,226</u>	<u>6,737</u>
NET BOOK VALUE			
At 31 July 2007	<u>40,541</u>	<u>22,909</u>	<u>20,863</u>
At 31 July 2006	<u>14,121</u>	<u>29,624</u>	<u>9,048</u>

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 7 07 £	31 7 06 £
Trade debtors	713,576	533,405
Other debtors	<u>23,586</u>	<u>28,484</u>
	<u>737,162</u>	<u>561,889</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 7 07 £	31 7 06 £
Bank loans and overdrafts	-	15,089
Trade creditors	417,536	319,028
Taxation and social security	67,372	44,524
Other creditors	<u>540,641</u>	<u>428,245</u>
	<u>1,025,549</u>	<u>806,886</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2007

8 OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year

	31 7 07 £	31 7 06 £
Expiring		
Within one year	163	-
Between one and five years	887	1,074
In more than five years	<u>32,500</u>	<u>32,500</u>
	<u>33,550</u>	<u>33,574</u>

9 SECURED DEBTS

The following secured debts are included within creditors

	31 7 07 £	31 7 06 £
Invoice discounting	<u>531,313</u>	<u>407,230</u>

Lloyds TSB Commercial Finance Limited hold a fixed and floating charge dated 22 May 2006 over all property and assets of the company

10 PROVISIONS FOR LIABILITIES

	31 7 07 £	31 7 06 £
Deferred tax	<u>5,751</u>	<u>2,826</u>
		Deferred tax
		£
Balance at 1 August 2006		2,826
Accelerated capital allowances		<u>2,925</u>
Balance at 31 July 2007		<u>5,751</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2007

11 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 7 07 £	31 7 06 £
1,000	Ordinary 'A'	£1	1,000	1,000
1,000	Ordinary 'B'	£1	<u>1,000</u>	<u>1,000</u>
			<u>2,000</u>	<u>2,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	31 7 07 £	31 7 06 £
100	Ordinary 'A'	£1	100	100
100	Ordinary 'B'	£1	<u>100</u>	<u>100</u>
			<u>200</u>	<u>200</u>

12 RESERVES

	Profit and loss account £
At 1 August 2006	77,898
Profit for the year	257,801
Dividends	<u>(168,000)</u>
At 31 July 2007	<u>167,699</u>