Registered number: 3991821

Co. House

QUAY INGREDIENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED
31 MAY 2001

PM&M
Chartered Accountants
Oakmount
6 East Park Road
Blackburn
Lancashire
BB1 8BW

AZOBZ8R6
A49 0681
COMPANIES HOUSE 02/03/02

ABBREVIATED BALANCE SHEET
As at 31 May 2001

	Note	£	31 May 2001 £
FIXED ASSETS			
Tangible fixed assets	2		1,938
CURRENT ASSETS			
Stocks		586	
Debtors		683	
Cash at bank		951	
		2,220	
CREDITORS: amounts falling due within one year		(16,291)	
NET CURRENT LIABILITIES			(14,071)
TOTAL ASSETS LESS CURRENT LIABILITIES			£ (12,133)
CAPITAL AND RESERVES			
Called up share capital	3		2
Profit and loss account			(12,135)
SHAREHOLDERS' FUNDS			£ (12,133)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2001 and of its loss for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

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 15 January 2002 and signed on its behalf.

I M Southworth
Director

The notes on pages 2 to 3 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the period ended 31 May 2001

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.3 Turnover

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

1.4 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:

Short-term leasehold land and buildings	-	33%	straight line
Plant and equipment	-	15%	reducing balance
Office equipment	-	20%	reducing balance
Computer equipment	-	25%	reducing balance

2. TANGIBLE FIXED ASSETS

	£
Cost	
Additions	**2,680**
At 31 May 2001	**2,680**
Depreciation	
Charge for the period	**742**
At 31 May 2001	**742**
Net book value	
At 31 May 2001	£ **1,938**

NOTES TO THE ABBREVIATED ACCOUNTS
For the period ended 31 May 2001

3. SHARE CAPITAL

		2001 £
Authorised		
100 Ordinary shares of £1 each	£	100
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	£	2

Share were issued on incorporation