

Registered

Registration number 4493421

Food Safety Management Limited
Director's report and financial statements
for the year ended 31 July 2003



DHC ACCOUNTING
Tax Advisors
Business Development Specialists



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Food Safety Management Limited

Company information

Director	Jonathon Davidson (appointed 1 August 2002)
Secretary	Pauline Jean Davidson
Company number	4493421
Registered office	26 Fairybede Park Stainton Penrith Cumbria CA11 0DY
Accountants	DHC Accounting Limited Unit 7 Lillyhall Business Centre Jubilee Road Workington Cumbria CA14 4HA
Business address	26 Fairybede Park Stainton Penrith Cumbria CA11 0DY
Bankers	Nat West 24 Devonshire Street Penrith Cumbria CA11 0DY

Food Safety Management Limited

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Food Safety Management Limited

**Director's report
for the year ended 31 July 2003**

The director presents his report and the financial statements for the year ended 31 July 2003.

Incorporation and commencement of trading

The company was incorporated on 24 July 2002 as Food Safety Management Limited. The company commenced trade on 1 August 2002.

Principal activity

The principal activity of the company is that of food safety consultancy.

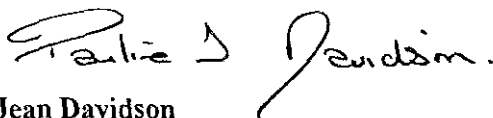
Director and his interest

The director who served during the year and his interest in the company are as stated below:

	Ordinary shares	
	31/07/03	01/08/02
Jonathon Davidson	1	1

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 10 October 2003 and signed on its behalf by



Pauline Jean Davidson
Secretary

Food Safety Management Limited

**Accountants' report on the unaudited financial statements to the director of
Food Safety Management Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2003 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

DHC Accounting Limited

**Unit 7 Lillyhall Business Centre
Jubilee Road
Workington
Cumbria
CA14 4HA**

Date: 10 October 2003

Food Safety Management Limited

**Profit and loss account
for the year ended 31 July 2003**

	Notes	2003 £
Turnover	2	24,675
Cost of sales		(783)
Gross profit		23,892
Administrative expenses		(14,126)
Operating profit	3	9,766
Other interest receivable and similar income		4
Profit on ordinary activities before taxation		9,770
Tax on profit on ordinary activities	5	(28)
Profit on ordinary activities after taxation		9,742
Dividends		(3,310)
Retained profit for the year		6,432

The notes on pages 6 to 8 form an integral part of these financial statements.

Food Safety Management Limited

**Balance sheet
as at 31 July 2003**

	Notes	£	2003 £
Fixed assets			
Tangible assets	6		1,389
Current assets			
Debtors	7	4,497	
Cash at bank and in hand		8,183	
		<u>12,680</u>	
Creditors: amounts falling due within one year	8	(7,635)	
Net current assets			<u>5,045</u>
Net assets			<u><u>6,434</u></u>
Capital and reserves			
Called up share capital	9		2
Profit and loss account			<u>6,432</u>
Shareholders' funds			<u><u>6,434</u></u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

Food Safety Management Limited

Balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 July 2003**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2003 and

(c) that I acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 10 October 2003 and signed on its behalf by

Jonathon Davidson
Director



The notes on pages 6 to 8 form an integral part of these financial statements.

Food Safety Management Limited

Notes to the financial statements for the year ended 31 July 2003

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 20% reducing balance
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1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director consider that a liability to taxation is unlikely to materialise.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

2003

£

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

347

4. Director's emoluments

There were no employees during the year apart from the director.

2003

£

Remuneration and other benefits

4,270

Food Safety Management Limited

**Notes to the financial statements
for the year ended 31 July 2003**

..... continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2003
	£
UK corporation tax	28
Total current tax charge	<u>28</u>
Tax on profit on ordinary activities	<u>28</u>

6. Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost		
Additions	1,736	1,736
At 31 July 2003	<u>1,736</u>	<u>1,736</u>
Depreciation		
Charge for the year	347	347
At 31 July 2003	<u>347</u>	<u>347</u>
Net book value		
At 31 July 2003	<u>1,389</u>	<u>1,389</u>

7. Debtors

	2003
	£
Trade debtors	2,448
Prepayments and accrued income	2,049
	<u>4,497</u>

Food Safety Management Limited

Notes to the financial statements
for the year ended 31 July 2003

..... continued

8.	Creditors: amounts falling due within one year	2003
		£
	Trade creditors	243
	Corporation tax	28
	Other taxes and social security costs	1,292
	Director's accounts	5,439
	Accruals and deferred income	633
		<u>7,635</u>
9.	Share capital	2003
		£
	Authorised	
	10,000 Ordinary shares of £1 each	<u>10,000</u>
	Allotted, called up and fully paid	
	2 Ordinary shares of £1 each	<u>2</u>

The company was incorporated with one ordinary share of £1 and on 1 August 2002, one further share of the same denomination was issued.