

Registration number 4493421

Food Safety Management Limited
Director's report and financial statements
for the year ended 31 July 2004



Food Safety Management Limited

Company information

Director	Jonathan Davidson
Secretary	Pauline Jean Davidson
Company number	4493421
Registered office	26 Fairybead Park Stainton Penrith Cumbria CA11 0DY
Accountants	DHC Accounting Limited Unit 7 Lillyhall Business Centre Jubilee Road Workington Cumbria CA14 4HA
Business address	26 Fairybead 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 2004**

The director presents his report and the financial statements for the year ended 31 July 2004.

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	
	31/07/04	01/08/03
Jonathan 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 31 August 2004 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 2004 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

DHC Accounting Limited

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

Date: 31 August 2004

Food Safety Management Limited

**Profit and loss account
for the year ended 31 July 2004**

		2004	2003
	Notes	£	£
Turnover	2	48,154	24,675
Cost of sales		<u>(1,248)</u>	<u>(783)</u>
Gross profit		46,906	23,892
Administrative expenses		<u>(16,961)</u>	<u>(14,126)</u>
Operating profit	3	29,945	9,766
Other interest receivable and similar income		<u>21</u>	<u>4</u>
Profit on ordinary activities before taxation		29,966	9,770
Tax on profit on ordinary activities	4	<u>(4,776)</u>	<u>(28)</u>
Profit on ordinary activities after taxation		25,190	9,742
Dividends		<u>(31,300)</u>	<u>(3,310)</u>
(Loss)/retained profit for the year		(6,110)	6,432
Retained profit brought forward		<u>6,432</u>	<u>-</u>
Retained profit carried forward		<u>322</u>	<u>6,432</u>

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 2004**

	Notes	£	2004 £	£	2003 £
Fixed assets					
Tangible assets	5		1,578		1,389
Current assets					
Stocks		1,073		-	
Debtors	6	1,446		4,497	
Cash at bank and in hand		26,359		8,183	
		<u>28,878</u>		<u>12,680</u>	
Creditors: amounts falling due within one year	7	<u>(30,132)</u>		<u>(7,635)</u>	
Net current (liabilities)/assets			<u>(1,254)</u>		<u>5,045</u>
Net assets			<u>324</u>		<u>6,434</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss account			322		6,432
Shareholders' funds			<u>324</u>		<u>6,434</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 2004**

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 2004 and

(c) that I acknowledge my 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 31 August 2004 and signed on its behalf by



Jonathan 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 2004

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. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Food Safety Management Limited

Notes to the financial statements for the year ended 31 July 2004

..... continued

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

2004	2003
£	£

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

394	347
<u> </u>	<u> </u>

4. Tax on profit on ordinary activities

Analysis of charge in period

2004	2003
£	£

Current tax

UK corporation tax

4,776	28
<u> </u>	<u> </u>

5. Tangible fixed assets

Fixtures, fittings and equipment	Total
£	£

Cost

At 1 August 2003

1,736	1,736
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Additions

583	583
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At 31 July 2004

2,319	2,319
<u> </u>	<u> </u>

Depreciation

At 1 August 2003

347	347
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Charge for the year

394	394
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At 31 July 2004

741	741
<u> </u>	<u> </u>

Net book values

At 31 July 2004

1,578	1,578
<u> </u>	<u> </u>

At 31 July 2003

1,389	1,389
<u> </u>	<u> </u>

Food Safety Management Limited

**Notes to the financial statements
for the year ended 31 July 2004**

..... continued

6. Debtors	2004	2003
	£	£
Trade debtors	1,016	2,448
Prepayments and accrued income	430	2,049
	<u>1,446</u>	<u>4,497</u>
 7. Creditors: amounts falling due within one year	 2004	 2003
	£	£
Trade creditors	70	243
Corporation tax	4,776	28
Other taxes and social security costs	2,832	1,292
Director's accounts	785	5,439
Other creditors	21,000	-
Accruals and deferred income	669	633
	<u>30,132</u>	<u>7,635</u>
 8. Share capital	 2004	 2003
	£	£
Authorised		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
 Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>