

COMPANY REGISTRATION NUMBER 4493421

FOOD SAFETY MANAGEMENT LIMITED
FINANCIAL STATEMENTS
31 JULY 2006



DHC ACCOUNTING LIMITED

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

FOOD SAFETY MANAGEMENT LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2006

CONTENTS	PAGES
The director's report	1
Accountants' report to the director	2
Profit and loss account	3
Balance sheet	4 to 5
Notes to the financial statements	6 to 9
The following pages do not form part of the financial statements	
Detailed profit and loss account	11
Notes to the detailed profit and loss account	12

FOOD SAFETY MANAGEMENT LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 JULY 2006

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 July 2006

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of consultant to the food industry

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £32,607 Particulars of dividends paid are detailed in note 4 to the financial statements

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company were as follows

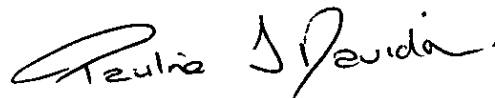
	Ordinary Shares of £1 each	
	At 31 July 2006	At 1 August 2005
Mr J Davidson	<u>2</u>	<u>2</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office
3 Leith Beck Fold
Melkinthorpe
Penrith
Cumbria
CA10 2DX

Signed by order of the director



PAULINE JEAN DAVIDSON
Company Secretary

Approved by the director on 30 March 2007

FOOD SAFETY MANAGEMENT LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTOR OF FOOD SAFETY
MANAGEMENT LIMITED
YEAR ENDED 31 JULY 2006

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statements for the year ended 31 July 2006, set out on pages 3 to 9

You consider that the company is exempt from an audit under the Companies Act 1985

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 and explanations supplied to us



DHC ACCOUNTING LIMITED

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30 March 2007

FOOD SAFETY MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JULY 2006

	Note	2006 £	2005 £
TURNOVER		56,824	46,983
Cost of sales		<u>(566)</u>	<u>(1,522)</u>
GROSS PROFIT		56,258	45,461
Administrative expenses		(16,946)	(16,184)
Other operating income	2	<u>250</u>	<u>—</u>
OPERATING PROFIT	3	39,562	29,277
Interest receivable and similar income		276	531
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		39,838	29,808
Tax on profit on ordinary activities		<u>(7,231)</u>	<u>(5,026)</u>
PROFIT FOR THE FINANCIAL YEAR		<u>32,607</u>	<u>24,782</u>

The notes on pages 6 to 9 form part of these financial statements

FOOD SAFETY MANAGEMENT LIMITED

BALANCE SHEET

31 JULY 2006

	Note	£	2006 £	2005 £
FIXED ASSETS				
Tangible assets	5		<u>1,328</u>	<u>1,422</u>
CURRENT ASSETS				
Debtors	6	13,442		8,380
Cash at bank		<u>11,275</u>		<u>17,553</u>
		24,717		25,933
CREDITORS: Amounts falling due within one year	7	<u>(14,332)</u>		<u>(12,249)</u>
NET CURRENT ASSETS			<u>10,385</u>	<u>13,684</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,713</u>	<u>15,106</u>
CAPITAL AND RESERVES				
Called-up equity share capital	9		2	2
Profit and loss account	10		<u>11,711</u>	<u>15,104</u>
SHAREHOLDERS' FUNDS			<u>11,713</u>	<u>15,106</u>

The Balance sheet continues on the following page.
The notes on pages 6 to 9 form part of these financial statements

FOOD SAFETY MANAGEMENT LIMITED

BALANCE SHEET *(continued)*

31 JULY 2006

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These financial statements were approved and signed by the director on 30 March 2007



MR J DAVIDSON
Director

The notes on pages 6 to 9 form part of these financial statements.

FOOD SAFETY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2006

1. ACCOUNTING POLICIES

Basis of accounting

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)

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005)

The adoption of FRSSE(effective January 2005) has not materially affected the results for this accounting period

FRS 21 'Events after the Balance Sheet date (IAS 10)'

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

This change in policy has not materially affected the results for this or previous accounting periods.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 20% reducing balance basis

FOOD SAFETY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2006

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OTHER OPERATING INCOME

	2006	2005
	£	£
Other operating income	<u>250</u>	<u>—</u>

3. OPERATING PROFIT

Operating profit is stated after charging

	2006	2005
	£	£
Director's emoluments	4,896	4,792
Depreciation of owned fixed assets	<u>332</u>	<u>355</u>

4. DIVIDENDS

Equity dividends

	2006	2005
	£	£
Paid		
Proposed equity dividends not recognised as a liability	<u>36,000</u>	<u>10,000</u>

FOOD SAFETY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2006

5. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
COST	
At 1 August 2005	2,518
Additions	<u>238</u>
At 31 July 2006	<u>2,756</u>
DEPRECIATION	
At 1 August 2005	1,096
Charge for the year	<u>332</u>
At 31 July 2006	<u>1,428</u>
NET BOOK VALUE	
At 31 July 2006	<u>1,328</u>
At 31 July 2005	<u>1,422</u>

6. DEBTORS

	2006 £	2005 £
Trade debtors	13,001	7,951
Directors current accounts	12	—
Other debtors	<u>429</u>	<u>429</u>
	<u>13,442</u>	<u>8,380</u>

7. CREDITORS: Amounts falling due within one year

	2006 £	2005 £
Trade creditors	924	116
Corporation tax	7,231	4,920
Other taxation	4,042	3,108
Other creditors	<u>2,135</u>	<u>4,105</u>
	<u>14,332</u>	<u>12,249</u>

8. RELATED PARTY TRANSACTIONS

The company was under the control of Mr J Davidson and close family members throughout the current and previous year. Mr Davidson is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.

FOOD SAFETY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2006

9. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

10. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	Share capital	Profit and loss account	Total share- holders' funds
	£	£	£
Balance brought forward	2	15,104	15,106
Profit for the year	—	32,607	32,607
Equity dividends	—	<u>(36,000)</u>	<u>(36,000)</u>
Balance carried forward	<u>2</u>	<u>11,711</u>	<u>11,713</u>