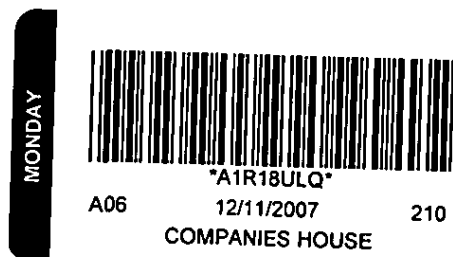


Registrar.

COMPANY REGISTRATION NUMBER 4493421

FOOD SAFETY MANAGEMENT LIMITED
FINANCIAL STATEMENTS
31 JULY 2007



DHC ACCOUNTING LIMITED

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

FOOD SAFETY MANAGEMENT LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2007

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FOOD SAFETY MANAGEMENT LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 JULY 2007

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 July 2007

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 £28,992 Particulars of dividends paid are detailed in note 5 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, including family holdings, in the shares of the company were as follows

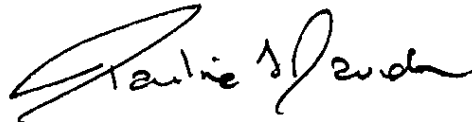
	Ordinary Shares of £1 each	
	At 31 July 2007	At 1 August 2006
Mr J Davidson	<u>2</u>	<u>2</u>

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

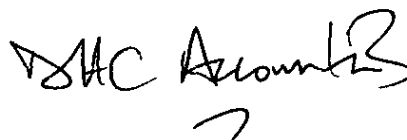
Approved by the director on 25 October 2007

FOOD SAFETY MANAGEMENT LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTOR OF FOOD SAFETY
MANAGEMENT LIMITED
YEAR ENDED 31 JULY 2007

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 2007, set out on pages 3 to 8

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

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

25 October 2007

FOOD SAFETY MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JULY 2007

	Note	2007 £	2006 £
TURNOVER		58,460	56,824
Cost of sales		<u>(665)</u>	<u>(566)</u>
GROSS PROFIT		57,795	56,258
Administrative expenses		<u>(22,763)</u>	(16,946)
Other operating income	2	<u>250</u>	250
OPERATING PROFIT	3	35,282	39,562
Interest receivable and similar income		309	276
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		35,591	39,838
Tax on profit on ordinary activities	4	<u>(6,599)</u>	<u>(7,231)</u>
PROFIT FOR THE FINANCIAL YEAR		<u>28,992</u>	<u>32,607</u>

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

FOOD SAFETY MANAGEMENT LIMITED

BALANCE SHEET

31 JULY 2007

	Note	£	2007 £	2006 £
FIXED ASSETS				
Tangible assets	6		<u>4,937</u>	<u>1,328</u>
CURRENT ASSETS				
Debtors	7	16,088		13,442
Cash at bank		<u>7,460</u>		<u>11,275</u>
		23,548		24,717
CREDITORS: Amounts falling due within one year	8	<u>(13,780)</u>		<u>(14,332)</u>
NET CURRENT ASSETS			<u>9,768</u>	<u>10,385</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>14,705</u>	<u>11,713</u>
CAPITAL AND RESERVES				
Called-up equity share capital	10		2	2
Profit and loss account	11		<u>14,703</u>	<u>11,711</u>
SHAREHOLDERS' FUNDS			<u>14,705</u>	<u>11,713</u>

The Balance sheet continues on the following page.
The notes on pages 6 to 8 form part of these financial statements

FOOD SAFETY MANAGEMENT LIMITED

BALANCE SHEET *(continued)*

31 JULY 2007

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 25 October 2007



MR J DAVIDSON
Director

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

FOOD SAFETY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2007

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)

Turnover

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

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

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

	2007	2006
	£	£
Other operating income	<u>250</u>	<u>250</u>

3. OPERATING PROFIT

Operating profit is stated after charging

	2007	2006
	£	£
Director's emoluments	5,122	4,896
Depreciation of owned fixed assets	<u>1,234</u>	<u>332</u>

FOOD SAFETY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2007

4. TAXATION ON ORDINARY ACTIVITIES

	2007 £	2006 £
Current tax		
UK Corporation tax based on the results for the year at 19 33% (2006 - 19%)	<u>6,599</u>	<u>7,231</u>
Total current tax	<u>6,599</u>	<u>7,231</u>

5. DIVIDENDS

Equity dividends

	2007 £	2006 £
Paid		
Equity dividends on ordinary shares	<u>26,000</u>	<u>36,000</u>

6. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
COST	
At 1 August 2006	2,756
Additions	<u>4,843</u>
At 31 July 2007	<u>7,599</u>
DEPRECIATION	
At 1 August 2006	1,428
Charge for the year	<u>1,234</u>
At 31 July 2007	<u>2,662</u>
NET BOOK VALUE	
At 31 July 2007	<u>4,937</u>
At 31 July 2006	<u>1,328</u>

7. DEBTORS

	2007 £	2006 £
Trade debtors	15,659	13,001
Directors current accounts	–	12
Other debtors	<u>429</u>	<u>429</u>
	<u>16,088</u>	<u>13,442</u>

FOOD SAFETY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2007

8. CREDITORS: Amounts falling due within one year

	2007	2006
	£	£
Trade creditors	926	924
Corporation tax	6,599	7,231
Other taxation and social security	3,743	4,042
Other creditors	2,512	2,135
	<u>13,780</u>	<u>14,332</u>

9. RELATED PARTY TRANSACTIONS

The company was under the control of Mr J Davidson throughout the current and previous year. Mr Davidson is the sole director and joint shareholder.

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

10. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

11. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	Share capital	Profit and loss account	Total share-holders' funds
	£	£	£
Balance brought forward	2	11,711	11,713
Profit for the year	—	28,992	28,992
Equity dividends	—	(26,000)	(26,000)
Balance carried forward	<u>2</u>	<u>14,703</u>	<u>14,705</u>