

BIBULOUS DELIGHTS LIMITED

No. 152821

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2001



SCT
COMPANIES HOUSE

S20Y3DQM

0051
28/08/02

BIBULOUS DELIGHTS LIMITED

AUDITORS' REPORT TO BIBULOUS DELIGHTS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out to pages 2 to 4, together with the financial statements of the company for the year ended 30 November 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

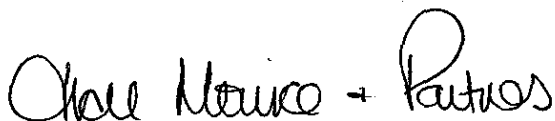
The directors are responsible for preparing the abbreviated accounts in accordance with s246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with s246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts in accordance with sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 30 November 2001 and the abbreviated accounts on the following pages have been properly prepared in accordance with those provisions.



Hall Morrice & Partners

Registered Auditor

6 August 2002

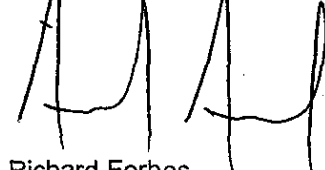
BIBULOUS DELIGHTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2001

		2001		2000	
	Notes	£	£	As restated	£
Fixed assets					
Tangible assets	2		1003053		988966
Current assets					
Stocks		62346		50421	
Debtors		10756		8188	
Cash at bank and in hand		<u>14650</u>		<u>27672</u>	
		87752		86281	
Creditors: amounts falling due within one year	3	<u>(358689)</u>		<u>(370953)</u>	
Net current liabilities			<u>(270937)</u>		<u>(284672)</u>
Total assets less current liabilities			732116		704294
Creditors: amounts falling due after more than one year			<u>(4583)</u>		<u>-</u>
			727533		704294
Provisions for liabilities and charges			<u>(12307)</u>		<u>(11289)</u>
Net assets			<u>715226</u>		<u>693005</u>
			=====		=====
Capital and reserves					
Called up share capital	4		50000		50000
Revaluation reserve			570755		594536
Profit and loss account			<u>94471</u>		<u>48469</u>
Shareholders' funds			<u>715226</u>		<u>693005</u>
			=====		=====

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the directors on 6 August 2002.



Richard Forbes
Director



Lynn Forbes
Director

BIBULOUS DELIGHTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of Buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover and profits

Turnover represents the amounts derived from the provision of goods and services during the year, net of Value Added Tax.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life. The rates of depreciation are as follows:

Heritable Property	4% Straight Line
Leasehold Property	Over Unexpired Period of Lease
Fittings and Equipment	15% Reducing Balance
Motor Vehicles	20% Reducing Balance

1.4 Pension contributions

The company operates a money purchase externally funded pension scheme covering the directors and certain employees. Contributions are charged against profits as the contributions are made.

1.5 Stocks

Stocks are stated at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided for in full on all timing differences which are expected to reverse in the future at the tax rate of 20%. (2000 – 20%)

1.7 Hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.8 Foreign currency translation

Transactions in foreign currencies are translated into sterling at the rates ruling at the dates of the transactions. Assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the Balance Sheet date. All translation differences are dealt with through the Profit and Loss Account.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 December 2000	1129300
Additions	50422
Disposals	<u>(16122)</u>
At 30 November 2001	<u>1163600</u>
Depreciation	
At 1 December 2000	140334
Charge for the year	30413
On Disposals	<u>(10200)</u>
At 30 November 2001	<u>160547</u>
Net book value	
At 30 November 2001	1003053 =====
At 30 November 2000	988966 =====

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2001

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £13467 (2000 - £21681).

4 Share capital	2001 £	2000 £
Authorised		
50000 Ordinary shares of £1 each	50000 =====	50000 =====
Allotted, called up and fully paid		
50000 Ordinary Shares of £1 each	50000 =====	50000 =====