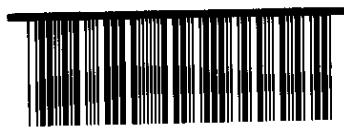


BIBULOUS DELIGHTS LIMITED

No. 152821

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2002



SCT SGWQAM5V 0164
COMPANIES HOUSE 27/06/03

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 on pages 2 to 4, together with the financial statements of Bibulous Delights Limited for the year ended 30 November 2002 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 2002 and the abbreviated accounts on the following pages have been properly prepared in accordance with those provisions.



Hall Morrice
Registered Auditor
16 June 2003

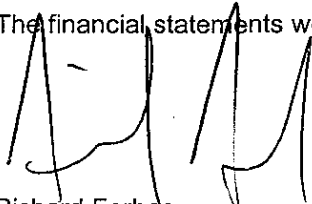
BIBULOUS DELIGHTS LIMITED

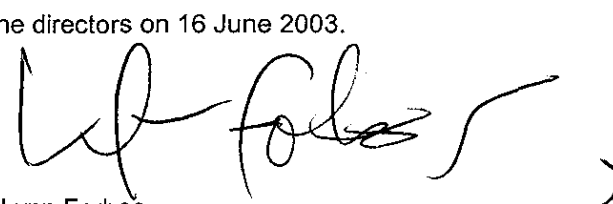
ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2002

	Notes	£	2002	£	£	2001	£
Fixed assets							
Tangible assets	2		990485			1003053	
Current assets							
Stocks		67251			62346		
Debtors		15943			10756		
Cash at bank and in hand		<u>25616</u>			<u>14650</u>		
		108810			87752		
Creditors: amounts falling due within one year	3	<u>(356059)</u>			<u>(358689)</u>		
Net current liabilities			<u>(247249)</u>		<u>(270397)</u>		
Total assets less current liabilities			743236		732116		
Creditors: amounts falling due after more than one year			<u>-</u>		<u>(4583)</u>		
			743236		727533		
Provisions for liabilities and charges			<u>(12962)</u>		<u>(12307)</u>		
Net assets			<u>730274</u>		<u>715226</u>		
			=====		=====		
Capital and reserves							
Called up share capital	4		50000		50000		
Revaluation reserve			570755		570755		
Profit and loss account			<u>109519</u>		<u>94471</u>		
Equity shareholders' funds			<u>730274</u>		<u>715226</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 16 June 2003.


Richard Forbes
Director


Lynn Forbes
Director

BIBULOUS DELIGHTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2002

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 June 2002).

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 valued at a lower of cost or net realisable value. Cost includes expenditure which is incurred in the normal course of business bringing the product or service to its present location and condition.

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 19%. (2001 – 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 2001	1163600
Additions	<u>20752</u>
At 30 November 2002	<u>1184352</u>
Depreciation	
At 1 December 2001	160547
Charge for the year	<u>33320</u>
At 30 November 2002	<u>193867</u>
Net book value	
At 30 November 2002	990485 =====
At 30 November 2001	1003053 =====

BIBULOUS DELIGHTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2002

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £Nil (2001 - £13467).

4	Share capital	2002 £	2001 £
	Authorised		
	50000 Ordinary shares of £1 each	50000 =====	50000 =====
	Allotted, called up and fully paid		
	50000 Ordinary shares of £1 each	50000 =====	50000 =====