

FINEST FOODS ANYWHERE LTD
DIRECTOR'S REPORT
AND FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31st AUGUST 2002



PETER M BROWN & COMPANY
CHARTERED ACCOUNTANTS
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FINEST FOODS ANYWHERE LTD**DIRECTOR'S REPORT****FOR THE YEAR ENDED 31st AUGUST 2002**

The directors present their report together with accounts for the year ended 31st August 2002.

PRINCIPAL ACTIVITY

The principal activity of the company during the year under review was catering services.

RESULTS AND DIVIDEND

The loss for the year after all charges including taxation amounted to £(24,212) A dividend of nil per share has been paid.

DIRECTORS AND THEIR OTHER INTERESTS

The directors who held office throughout the period and their interests in the shares of the company are as follows:-

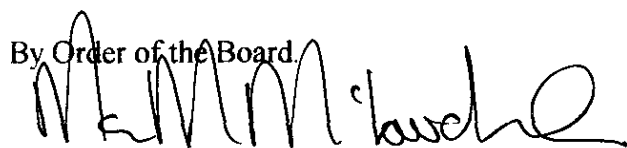
Ordinary Shares of £1 each**YEAR TO 31st AUGUST 2002**

Marion McLaughlin	1
Aston Letch	1

CLOSE COMPANY

In the opinion of the directors the company is a closed company as defined by Section 414 of the Income and Corporation Taxes Act 1998.

By Order of the Board



Marion McLaughlin
Unit 4B, 105 High Street
Stewarton
Ayrshire
KA3 5DX

03/09/2003

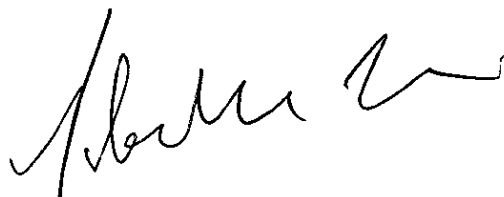
FINEST FOODS ANYWHERE LTD**ACCOUNTANT'S REPORT TO THE MEMBERS****FOR THE YEAR ENDED 31st AUGUST 2002**

We have prepared, on the basis of the information contained in the company's accounting records and provided by the company directors and without carrying out an audit or examination, the accounts for the year ended 31st August 2002 set out on pages 3 to 8.

As described on the Balance Sheet the company's directors are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit.

We have not conducted an audit on the accounts in accordance with Auditing Standards or an examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board and accordingly we express no opinion thereon.

Our work does not provide any assurance that the accounting records and the accounts are free from material misstatement.



Peter M Brown & Company

Stewarton

Chartered Accountants

Date: 03/09/2003

FINEST FOODS ANYWHERE LTD**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31st AUGUST 2002**

	<u>Note</u>	<u>2002</u>
		<u>£</u>
TURNOVER	3	109,663
Cost of Sales		47,137

GROSS PROFIT		62,526
Administrative Expenses		86,738

LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(24,212)
Taxation	4	-
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		(24,212)
Interest Received		-

		(24,212)
Dividend	5	-
RETAINED (LOSS) BROUGHT FORWARD		-

RETAINED (LOSS) CARRIED FORWARD		(24,212)
		=====

The notes on pages 6 to 8 form part of these accounts.

FINEST FOODS ANYWHERE LTD**BALANCE SHEET****AS AT 31st AUGUST 2002**

	<u>Note</u>	<u>2002</u> £
FIXED ASSETS	6	20,970 -----
CURRENT ASSETS		
Stock		-
Debtors	9	6,066
Bank and Cash	8	- -----
		6,066 =====
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	10	51,248 -----
NET ASSETS		(24,212) =====

CAPITAL EMPLOYED

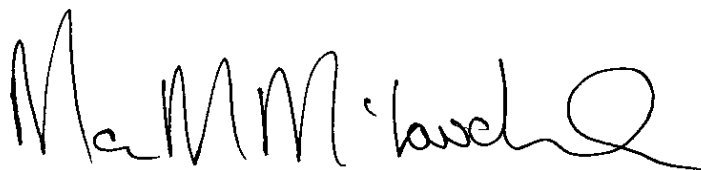
SHARE CAPITAL		-
REVENUE RESERVE	7	(24,212) -----
		(24,212) =====

The Directors:

- confirm that for the year to 31st August 2002 the company was entitled to the exemption under subsection (1) of Section 249A.
- confirms that no notice requiring an audit has been deposited under subsection (2) of Section 249B in relation to the accounts for the period, and acknowledges that responsibility for
 - ensuring that the company keeps accounting records which comply under Section 221; and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the accounting period and of its profit and loss for the period in accordance with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

FINEST FOODS ANYWHERE LTD**BALANCE SHEET (CONTINUED)****FOR THE YEAR ENDED 31st AUGUST 2002**

The directors have taken advantage of the exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985, applicable to small companies in the preparation of the accounts, and have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions as a small company.



Marion McLaughlin
Director

03/09/2003

Aston Leitch
Director



03/09/2003

The notes on pages 6 to 8 form part of these accounts.

FINEST FOODS ANYWHERE LTD**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31st AUGUST 2002****1. STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements the director is required to -

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

2 ACCOUNTING POLICIES**a) Accounting convention**

The accounts are prepared under the historical cost convention.

b) Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:-

- Plant & Equipment - 15% on reducing balance.
- Vehicles - 25% on reducing balance.

3 TURNOVER

Turnover represents the invoiced amount of services provided.

4 TAXATION

Corporation tax at 21% on the profit for the year.

5 DIVIDEND

Dividend paid in year (net).

6 FIXED ASSETS

	Plant & Equipment	Building	Vehicles	Computer	TOTAL
Cost	7,014	10,414	£3,034	£2,727	£23,189
	=====	=====	=====	=====	=====
Depreciation B/fwd	-	-	-	-	-
Current Depreciation	1,052	-	758	409	2,219
	=====	=====	=====	=====	=====
Aggregate Depreciation	1,052	-	758	409	2,219
	=====	=====	=====	=====	=====
WDV - 31/01/02	5,962	10,414	2,276	2,318	20,970
	=====	=====	=====	=====	=====

FINEST FOODS ANYWHERE LTD**NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31st AUGUST 2002**

		<u>2001</u>
		£
7	REVENUE RESERVE	
	At 1st September 2001	-
	Retained profit for year	-

	At 31st August 2002	-
		=====
8	BANK	-
	High Interest	-

		-
		=====
9	DEBTORS	
	Trade Debtors	6,066
	VAT	-
	Sundry Debtors	-

		6,066
		=====
10	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	
	Other taxes and Social Security Costs	720
	Trade Creditors	11,673
	Accruals	-
	Directors Loan Account	33,618
	Bank and Cash	302
	VAT	4,935

		51,248
		=====
11	SHARE CAPITAL	
	Authorised: Ordinary shares of £1. each	-
		=====
	Allotted, issued and fully paid: Ordinary shares of £1. each	-
		=====
12	CAPITAL COMMITMENTS	
	There were no significant capital commitments at 31st August 2002.	

FINEST FOODS ANYWHERE LTD.**TRADING ACCOUNT****FOR THE YEAR ENDED 31st AUGUST 2002**

		<u>2002</u> £
Sales		109,620
Discount		43

		109,663
Purchases	47,137	
Wages	47,022	
Motor and Travel	4,066	
Repairs & Renewals	11,003	
Telephone	765	
Printing , Stationery and Advertising	5,471	
Professional Fees	4,144	
Cleaning	2,981	
Rent, Rates and Insurance	5,448	
Bank Interest/Charges	308	
Sundry	1,299	
Working Clothes	943	
Equipment Hire	1,069	
Depreciation	2,219	

		133,875

Trading Loss		<u>(24,212)</u>