

Raj o

**BE-WELL (HEALTH, DIETARY AND
NUTRITIONAL) PRODUCTS LIMITED**

Abbreviated accounts

for the year ended 31 December 2001

Registered No : 1080540



**Auditors' report to BE-WELL (HEALTH,DIETARY AND NUTRITIONAL) PRODUCTS LIMITED
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of BE-WELL (HEALTH,DIETARY AND NUTRITIONAL) PRODUCTS LIMITED for the year ended 31 December 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 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 Sections 246(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 are properly prepared. The scope of our work for the purpose of this report did 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 prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 December 2001, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



John.F.Mould & Co. Limited
Chartered Accountants and
Registered Auditors
35-37, Newarke Street
Leicester LE1 5SP

15th April 2002

BE-WELL (HEALTH,DIETARY AND NUTRITIONAL) PRODUCTS LIMITED

Abbreviated balance sheet as at 31 December 2001

	Notes	2001		2000	
		£	£	£	£
Fixed assets					
Tangible assets	2		29,237		7,967
Investments	2		10,000		-
			<u>39,237</u>		<u>7,967</u>
Current assets					
Stocks		82,085		77,900	
Debtors		80,486		150,745	
Cash at bank and in hand		168,010		195,228	
		<u>330,581</u>		<u>423,873</u>	
Creditors: amounts falling due within one year		<u>(99,010)</u>		<u>(198,559)</u>	
Net current assets			<u>231,571</u>		<u>225,314</u>
Total net assets			<u><u>270,808</u></u>		<u><u>233,281</u></u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			270,708		233,181
Shareholders' funds			<u><u>270,808</u></u>		<u><u>233,281</u></u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board and signed on its behalf by

B.Welsby
Director



15th April 2002

The notes on pages 3 to 5 form an integral part of these financial statements.

BE-WELL (HEALTH,DIETARY AND NUTRITIONAL) PRODUCTS LIMITED

Notes to the abbreviated financial statements for the year ended 31 December 2001

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of goods and services supplied to customers during the year,in connection with the principal activity of the company.

1.3. Research and development

Expenditure on research and development is written off in the year in which it is incurred.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	33 1/3% on cost
Fixtures, fittings and equipment	-	20% on cost
Motor vehicles	-	20% on cost

Plant and machinery with an original value of £33,408 and which has been fully depreciated on the above basis is still used in production by the company.

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Investments

Fixed asset investments are stated at cost.

1.7. Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.8. Pensions

The company makes contributions for the benefit of certain of its directors to money purchase schemes, and these are charged to the profit and loss account as incurred.

BE-WELL (HEALTH,DIETARY AND NUTRITIONAL) PRODUCTS LIMITED

Notes to the abbreviated financial statements for the year ended 31 December 2001

1.9. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

1.10. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that a liability to taxation is unlikely to materialise.

2. Fixed assets	Tangible fixed assets	Investments	Total
	£	£	£
Cost			
At 1 January 2001	69,902	-	69,902
Additions	26,675	10,000	36,675
Disposals	(13,855)	-	(13,855)
At 31 December 2001	<u>82,722</u>	<u>10,000</u>	<u>92,722</u>
Depreciation			
At 1 January 2001	61,935	-	61,935
On disposals	(13,855)	-	(13,855)
Charge for year	5,405	-	5,405
At 31 December 2001	<u>53,485</u>	<u>-</u>	<u>53,485</u>
Net book values			
At 31 December 2001	<u>29,237</u>	<u>10,000</u>	<u>39,237</u>
At 31 December 2000	<u>7,967</u>	<u>-</u>	<u>7,967</u>

BE-WELL (HEALTH,DIETARY AND NUTRITIONAL) PRODUCTS LIMITED

Notes to the abbreviated financial statements for the year ended 31 December 2001

3. Share capital	2001	2000
	£	£
Authorised equity		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid equity		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>

There have been no changes during the year.

4. Bank security

The company's bankers hold a personal guarantee from certain of the company's directors as security for the overdraft facilities in place.

5. Related party transactions

Included in debtors in the financial statements is an amount of £1,989 (2000 : £1,989) due from a connected company, Green Scene Products Limited. Mr and Mrs Welsby are directors and hold beneficial interests in the issued share capital of this company which has remained dormant for the year.

Included in creditors in the financial statements is the balance on the directors loan account with Mr and Mrs Welsby at both the beginning and end of the year. At no time during the year was this loan account overdrawn.