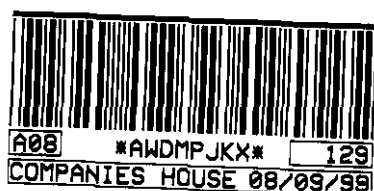


DANISH SPECIALITIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 1999



DANISH SPECIALITIES LIMITED

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DANISH SPECIALITIES LIMITED

AUDITORS' REPORT TO DANISH SPECIALITIES 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 the company for the period ended 31 March 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

The director is responsible for preparing the 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 to be delivered 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, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Eacott Worrall

Chartered Accountants
Registered Auditor



Grenville Court, Britwell Road
Burnham
Buckinghamshire
SL1 8DF

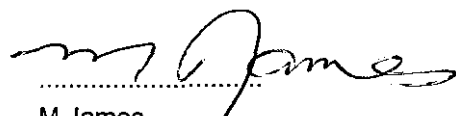
DANISH SPECIALITIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 1999

	Notes	1999 £	£	1997 £	£
Fixed assets					
Tangible assets	2		35,492		48,082
Current assets					
Stocks		40,351		28,611	
Debtors		103,248		74,629	
Cash at bank and in hand		26,059		15,624	
		<u>169,658</u>		<u>118,864</u>	
Creditors: amounts falling due within one year		<u>(183,866)</u>		<u>(133,595)</u>	
Net current liabilities			(14,208)		(14,731)
Total assets less current liabilities			<u>21,284</u>		<u>33,351</u>
Creditors: amounts falling due after more than one year			<u>(6,250)</u>		<u>(23,967)</u>
			<u>15,034</u>		<u>9,384</u>
Capital and reserves					
Called up share capital	3	5,000		5,000	
Profit and loss account		10,034		4,384	
Shareholders' funds			<u>15,034</u>		<u>9,384</u>

These abbreviated 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 board on 20-7-99



M James
Director

DANISH SPECIALITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE period ENDED 31 MARCH 1999

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	- 15% Reducing balance
Fixtures, fittings & equipment	- 15% Reducing balance
Motor vehicles	- 25% Reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over 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.

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

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the period in accordance with SSAP 24.

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

DANISH SPECIALITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE period ENDED 31 MARCH 1999

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 1998	91,096
Additions	1,406
	<hr/>
At 31 March 1999	92,502
	<hr/>
Depreciation	
At 1 January 1998	43,014
Charge for the period	13,996
	<hr/>
At 31 March 1999	57,010
	<hr/>
Net book value	
At 31 March 1999	35,492
	<hr/> <hr/>
At 31 December 1997	48,082
	<hr/> <hr/>

3 Share capital

	1999 £	1997 £
Authorised		
10,000 Ordinary share capital of £ 1 each	10,000	10,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
5,000 Ordinary share capital of £ 1 each	5,000	5,000
	<hr/>	<hr/>