

Company Registration No. 1753334

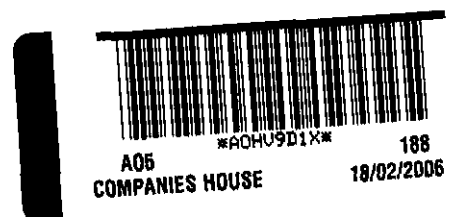


MAZARS

Abbreviated Financial Statements

Danish Specialities Limited

For the period ended 30 April 2005



Sovereign Court Witan Gate Milton Keynes
MK9 2HP

Danish Specialities Limited

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Danish Specialities Limited

Company information

Directors	M Levaggi O Wright
Secretary	K Griffiths
Company number	1753334
Registered office	c/o Five Corporate Finance LLP Innovation Centre Cranfield Technology Park Cranfield Bedfordshire MK43 0BT
Auditors	Mazars LLP Sovereign Court Witan Gate Central Milton Keynes MK9 2HP
Business address	Unit 1-1A Lower Mount Farm Long Lane Cookham Berkshire SL6 9EE

Independent auditors' report to Danish Specialities Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts for the period ended 30 April 2005 which comprise the abbreviated balance sheet, and related notes, together with the financial statements of the company prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are 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 consider 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 which comprise the abbreviated balance sheet, and related notes, are properly prepared in accordance with those provisions.

Mazars LLP

Mazars LLP

Chartered Accountants
and Registered Auditors

8 February 2006




Danish Specialities Limited

Abbreviated balance sheet For the period ended 30 April 2005

	Notes	2005 £	2004 £
Fixed assets			
Tangible assets	2	33,097	33,253
Current assets			
Stock		47,680	49,107
Debtors		249,797	84,960
Cash at bank and in hand		30,976	28,711
		<u>328,453</u>	<u>162,778</u>
Creditors: amounts falling due within one year		<u>(288,043)</u>	<u>(171,852)</u>
Net current assets/(liabilities)		40,410	(9,074)
Total assets less current liabilities		<u>73,507</u>	<u>24,179</u>
Creditors: amounts falling due after more than one year	3	(8,399)	(5,786)
Provisions for liabilities and charges		(1,226)	-
Net assets		<u>63,882</u>	<u>18,393</u>
Capital and reserves			
Called up share capital	4	5,000	5,000
Profit and loss account		58,882	13,393
Shareholders' funds – equity interests		<u>63,882</u>	<u>18,393</u>

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

The financial statements were approved by the board of directors on 25th January 2006 and signed on its behalf by


M Levaggi
Director

Danish Specialities Limited

Notes to the abbreviated financial statements For the period ended 30 April 2005

1 Accounting policies

The financial statements have been prepared in accordance with the applicable accounting standards.

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Going concern

The financial statements are prepared on the going concern basis.

1.3 Turnover

Turnover represents the amounts invoiced, excluding Value Added Tax, in respect of the sale of goods and services to customers.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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% on reducing balance
Fixtures, fittings and equipment	15% on reducing balance
Motor vehicles	25% on reducing balance
Office equipment	15% on reducing balance
Computer equipment	25% on cost

1.5 Stocks

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

1.6 Leasing and hire purchase commitments

Assets obtained under finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Assets obtained under hire purchase contracts are depreciated over their estimated 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.

Danish Specialities Limited

Notes to the abbreviated financial statements For the period ended 30 April 2005

1 Accounting policies continued

1.7 Pensions

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

1.8 Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences at the rates of tax expected to apply when the timing differences reverse.

2 Tangible fixed assets

	Total £
Cost	
At 2 May 2004	85,293
Additions	20,774
Disposals	(11,327)
	<hr/>
At 30 April 2005	94,740
Depreciation	
At 2 May 2004	52,040
Charge for the period	13,660
Eliminated on disposals	(4,057)
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At 30 April 2005	61,643
	<hr/>
At 30 April 2005	33,097
At 1 May 2004	<hr/> 33,253 <hr/>

Danish Specialities Limited

Notes to the abbreviated financial statements For the period ended 30 April 2005

3 Creditors

Included in creditors due after more than one year are the following:

	2005 £	2004 £
Net obligations under finance lease and hire purchase agreements	8,399	5,786
	<u>8,399</u>	<u>5,786</u>

Net obligations under finance leases and hire purchase contracts

	2005 £	2004 £
Repayable within one year	6,308	8,059
Repayable between one and five years	<u>8,399</u>	<u>5,786</u>
	14,707	13,845
Included in liabilities falling due within one year	(6,308)	(8,059)
	<u>8,399</u>	<u>5,786</u>

The banking facilities are secured by an unscheduled mortgage debenture incorporating a fixed and floating charge over all current and future assets of the company.

Total creditors includes advances under an invoice discounting facility of £76,136 (2004: £Nil) which is secured on the company's trade debtors.

4 Share capital

	2005 £	2004 £
Authorised		
10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
5,000 ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

5 Control

The ultimate controlling party is the parent company, The Abbey Cake Group Limited, a company incorporated in England and Wales.