

Abbreviated Financial Statements

Danish Specialities Limited

For the year ended 30 April 2006

TUESDAY



A3J9GOS1

A33

17/04/2007

685

COMPANIES HOUSE

Danish Specialities Limited

Contents

	<i>page</i>
Auditors' report	1
Abbreviated balance sheet	2
Notes to the financial statements	3

Danish Specialities Limited

Company information

Directors	M Levaggi O Wright S Boswell
Secretary	S Boswell
Company number	1753334
Registered office	67 Blackhorse Road Exhall Coventry Warwickshire CV6 6DP
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 of Danish Specialities Limited for the year ended 30 April 2006 which comprise the 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on the abbreviated accounts in the United Kingdom", issued by the Auditing Practises Board. In accordance with that Bulletin 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

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 balance sheet and related notes, are properly prepared in accordance with those provisions

Mazars LLP

Mazars LLP
Chartered Accountants
and Registered Auditors
Milton Keynes

12 April 2007

Mazars LLP - Sovereign Court - Witan Gate - Milton Keynes - MK9 2HP
Tel +44 (0)1908 664466 - Fax +44 (0)1908 690567 - Web www.mazars.co.uk

Mazars LLP is the UK firm of Mazars, an international advisory and accountancy group, and is a limited liability partnership registered in England with registered number OC308299. A list of partners' names is available for inspection at the firm's registered office, 24 Bevis Marks, London EC3A 7NR. Mazars LLP is registered by The Institute of Chartered Accountants in England and Wales to carry out company audit work.



INVESTOR IN PEOPLE

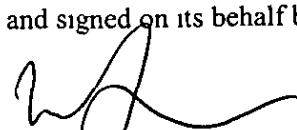
Danish Specialities Limited

Abbreviated balance sheet For the year ended 30 April 2006

		2006	2005
	Notes	£	£
Fixed assets			
Tangible assets	2	40,276	33,097
Current assets			
Stock		38,071	47,680
Debtors		315,016	249,797
Cash at bank and in hand		208	30,796
		<u>353,295</u>	<u>328,453</u>
Creditors: amounts falling due within one year		<u>(277,325)</u>	<u>(288,043)</u>
Net current assets		75,970	40,410
Total assets less current liabilities		<u>116,246</u>	<u>73,507</u>
Creditors: amounts falling due after more than one year	3	(10,876)	(8,399)
Provisions for liabilities and charges		(872)	(1,226)
Net assets		<u>104,498</u>	<u>63,882</u>
Capital and reserves			
Called up share capital	4	5,000	5,000
Profit and loss account		99,498	58,882
Shareholders' funds – equity interests		<u>104,498</u>	<u>63,882</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 5 April 2007 and signed on its behalf by



M Levaggi
Director

Danish Specialities Limited

Notes to the abbreviated financial statements For the period ended 30 April 2006

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 2006

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 that have originated but not reversed at the balance sheet date

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on a (discounted/ non-discounted) basis at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date

2 Tangible fixed assets

	Total £
Cost	
At 1 May 2005	94,740
Additions	18,802
Disposals	-
	<hr/>
At 30 April 2006	113,542
Depreciation	
At 1 May 2005	61,643
Charge for the period	11,623
Eliminated on disposals	-
	<hr/>
At 30 April 2006	73,266
	<hr/>
At 30 April 2006	40,276
At 30 April 2005	<hr/> 33,097 <hr/>

Danish Specialities Limited

Notes to the abbreviated financial statements For the period ended 30 April 2006

3 Creditors

Included in creditors due after more than one year but within five years are the following

	2006 £	2005 £
Net obligations under finance lease and hire purchase agreements	10,876	8,399
	<u>10,876</u>	<u>8,399</u>

The company's 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 £59,697 (2005 £76,136) which is secured on the company's trade debtors

4 Share capital

	2006 £	2005 £
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 Handmade Bakery Group Limited (formerly The Abbey Cake Group Limited), a company incorporated in England and Wales