



**DANISH SPECIALITIES  
LIMITED**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2001

DANISH SPECIALITIES LIMITED

ABBREVIATED ACCOUNTS

For the year ended 31 March 2001

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Company registration number: 1753334

Registered office: Gainsborough  
Cookham  
Berks  
SL6 9DR

Director: Mr M J James

Secretary: Mrs J A James

Bankers: National Westminster Bank Plc  
66 High Street  
Maidenhead  
Berks  
SL6 1PY

Auditors: Grant Thornton  
Registered auditors  
Chartered accountants  
Churchill House  
Chalvey Road East  
Slough  
Berks  
SL1 2LS

**DANISH SPECIALITIES LIMITED**

**ABBREVIATED ACCOUNTS**

For the year ended 31 March 2001

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**REPORT OF THE AUDITORS TO DANISH SPECIALITIES LIMITED UNDER  
SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of Danish Specialities Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 March 2001.

**Respective responsibilities of the director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with the provisions of 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 to the Registrar of Companies abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act and whether the abbreviated accounts have been properly prepared in accordance with those provisions.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full 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 have been properly prepared in accordance with those provisions.



**GRANT THORNTON  
REGISTERED AUDITORS  
CHARTERED ACCOUNTANTS  
LONDON THAMES VALLEY OFFICE  
SLOUGH**

Date *24 August 2001*

# **DANISH SPECIALITIES LIMITED**

## **PRINCIPAL ACCOUNTING POLICIES**

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### **BASIS OF PREPARATION**

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

### **TURNOVER**

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

### **TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets by the reducing balance method, over their expected useful lives. The rates generally applicable are:

Plant and machinery	15 %
Motor vehicles	25 %
Fixtures and fittings	15 %
Office equipment	15 %

### **STOCKS**

Stocks are stated at the lower of cost and net realisable value.

### **DEFERRED TAXATION**

Deferred tax is provided for using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

### **CONTRIBUTIONS TO PENSION FUND**

#### **Defined contribution scheme**

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

### **LEASED ASSETS**

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

# DANISH SPECIALITIES LIMITED

## ABBREVIATED BALANCE SHEET AT 31 MARCH 2001

	Note	2001 £	2000 £
<b>Fixed assets</b>			
Tangible assets	1	57,860	28,475
		<u>57,860</u>	<u>28,475</u>
<b>Current assets</b>			
Stocks		34,860	36,336
Debtors		100,525	102,076
Cash at bank and in hand		23,486	14,384
		<u>158,871</u>	<u>152,796</u>
<b>Creditors: amounts falling due within one year</b>		<u>(171,563)</u>	<u>(169,010)</u>
<b>Net current liabilities</b>		<u>(12,692)</u>	<u>(16,214)</u>
<b>Total assets less current liabilities</b>		<u>45,168</u>	<u>12,261</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>(21,210)</u>	<u>-</u>
		<u>23,958</u>	<u>12,261</u>
<b>Capital and reserves</b>			
Called up share capital	2	5,000	5,000
Profit and loss account		18,958	7,261
		<u>23,958</u>	<u>12,261</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 abbreviated accounts were approved by the Board of Directors on

13-08-01

Director



The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

# DANISH SPECIALITIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 March 2001

### 1 FIXED ASSETS

	Tangible fixed assets £	Total £
Cost or valuation		
At 1 April 2000	93,562	93,562
Additions	48,871	48,871
	142,433	142,433
Disposals	(30,678)	(30,678)
At 31 March 2001	111,755	111,755
Depreciation		
At 1 April 2000	65,087	65,087
Provided in the year	9,880	9,880
	74,967	74,967
Eliminated on disposals	(21,072)	(21,072)
At 31 March 2001	53,895	53,895
Net book amount at 31 March 2001	57,860	57,860
Net book amount at 31 March 2000	28,475	28,475

### 2 SHARE CAPITAL

	2001 £	2000 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
5,000 Ordinary shares of £1 each	5,000	5,000

### 3 ULTIMATE CONTROLLING RELATED PARTY

The ultimate controlling related party is Mr M J James as a result of his beneficial interest in the majority of the share capital of the company.