

Registration number 2556173

JUICES & PULPS MARKETING LIMITED

Director's report and financial statements

for the year ended 30 September 2002



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JUICES & PULPS MARKETING LIMITED

Company information

Director	C D Fisher
Secretary	M A Fisher
Company number	2556173
Registered office	16 South End Croydon Surrey CR0 1DN
Accountants	Graham Cohen & Co Limited 16 South End Croydon Surrey CR0 1DN
Business address	32 Granville Road Oxted Surrey RH8 0DA

JUICES & PULPS MARKETING LIMITED

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JUICES & PULPS MARKETING LIMITED

Director's report for the year ended 30 September 2002

The director presents his report and the financial statements for the year ended 30 September 2002.

Principal activity

The principal activity of the company during the year was that of consultants in the juices and pulps trade.

Director and his interest

The director who served during the year and his interest in the company are as stated below:

	Ordinary £1 shares	
	At 30/09/02	At 01/10/01
C D Fisher	80	80

Director's responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 16.7.2003 and signed on its behalf by

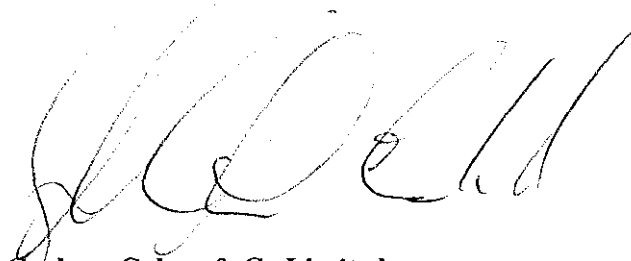
M A Fisher
Secretary



JUICES & PULPS MARKETING LIMITED

**Accountants' report on the unaudited financial statements to the director of
JUICES & PULPS MARKETING LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2002 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Graham Cohen & Co Limited
Accountants
16 South End
Croydon
Surrey
CR0 1DN

Date: 17.7.2003

JUICES & PULPS MARKETING LIMITED

Profit and loss account for the year ended 30 September 2002

		2002	2001
	Notes	£	£
Turnover	2	120,785	121,850
Administrative expenses		(73,405)	(82,688)
Operating profit	3	47,380	39,162
Other interest receivable and similar income		34	84
Interest payable and similar charges		(594)	(2,208)
Profit on ordinary activities before taxation		46,820	37,038
Tax on profit on ordinary activities	5	(10,332)	(8,604)
Profit on ordinary activities after taxation		36,488	28,434
Dividends		(36,000)	(28,000)
Retained profit for the year		488	434
Retained profit brought forward		1,537	1,103
Retained profit carried forward		2,025	1,537

The notes on pages 6 to 9 form an integral part of these financial statements.

JUICES & PULPS MARKETING LIMITED

Balance sheet as at 30 September 2002

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	6		47,724		52,380
Tangible assets	7		1,127		579
			<u>48,851</u>		<u>52,959</u>
Current assets					
Debtors	8	2,452		2,929	
Cash at bank and in hand		12,780		11,219	
		<u>15,232</u>		<u>14,148</u>	
Creditors: amounts falling due within one year	9	<u>(61,958)</u>		<u>(65,470)</u>	
Net current liabilities			<u>(46,726)</u>		<u>(51,322)</u>
Net assets			<u>2,125</u>		<u>1,637</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account			2,025		1,537
Shareholders' funds			<u>2,125</u>		<u>1,637</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

JUICES & PULPS MARKETING LIMITED

Balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 30 September 2002**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2002 and

(c) that I acknowledge my responsibilities for:

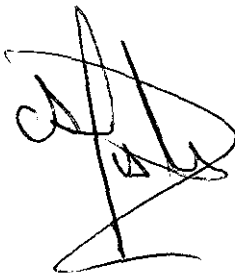
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 16.7.2003 and signed on its behalf by

C D Fisher
Director

A handwritten signature in black ink, appearing to be 'C D Fisher', written over a large, stylized 'X' mark.

The notes on pages 6 to 9 form an integral part of these financial statements.

JUICES & PULPS MARKETING LIMITED

Notes to the financial statements for the year ended 30 September 2002

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

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:

Plant and machinery - 25% Reducing balance

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2002	2001
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off intangible assets	4,656	4,656
Depreciation and other amounts written off tangible assets	378	194
	<u> </u>	<u> </u>

4. Director's emoluments

	2002	2001
	£	£
Remuneration and other benefits	6,552	6,552
	<u> </u>	<u> </u>

JUICES & PULPS MARKETING LIMITED

Notes to the financial statements for the year ended 30 September 2002

..... continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2002	2001
	£	£
UK corporation tax	10,315	8,604
Prior period adjustments	17	-
Total current tax charge	<u>10,332</u>	<u>8,604</u>
Tax on profit on ordinary activities	<u>10,332</u>	<u>8,604</u>

6. Intangible fixed assets

	Goodwill	Total
	£	£
Cost		
At 1 October 2001	83,807	83,807
At 30 September 2002	<u>83,807</u>	<u>83,807</u>
Provision for diminution in value		
At 1 October 2001	31,427	31,427
Charge for year	4,656	4,656
At 30 September 2002	<u>36,083</u>	<u>36,083</u>
Net book values		
At 30 September 2002	<u>47,724</u>	<u>47,724</u>
At 30 September 2001	<u>52,380</u>	<u>52,380</u>

JUICES & PULPS MARKETING LIMITED

Notes to the financial statements for the year ended 30 September 2002

..... continued

7. Tangible fixed assets	Plant and machinery	Total
	£	£
Cost		
At 1 October 2001	1,841	1,841
Additions	926	926
At 30 September 2002	<u>2,767</u>	<u>2,767</u>
Depreciation		
At 1 October 2001	1,262	1,262
Charge for the year	378	378
At 30 September 2002	<u>1,640</u>	<u>1,640</u>
Net book values		
At 30 September 2002	<u>1,127</u>	<u>1,127</u>
At 30 September 2001	<u>579</u>	<u>579</u>
8. Debtors	2002	2001
	£	£
Other debtors: International Concentrates Limited	2,188	2,929
Prepayments and accrued income	264	-
	<u>2,452</u>	<u>2,929</u>
9. Creditors: amounts falling due within one year	2002	2001
	£	£
Bank overdraft	-	458
Other loans	15,439	14,845
Corporation tax	10,315	8,604
Other taxes and social security costs	1,568	2,421
Director's accounts- C D Fisher	31,574	36,233
Accruals and deferred income	3,062	2,909
	<u>61,958</u>	<u>65,470</u>

JUICES & PULPS MARKETING LIMITED

Notes to the financial statements for the year ended 30 September 2002

..... continued

10. Share capital	2002 £	2001 £
Authorised		
1,000,000 Ordinary shares of £1.00 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

11. Related party transactions

C D Fisher, director, is also a director of Intercan International Limited. A debit balance of £2,929 on the company's loan account with Intercan International Limited was taken over by C D Fisher. A loan of £1,500 was made to International Concentrates Limited, a company of which C D Fisher is also a director. The balance due from related parties is shown in Note 8 to the accounts.

12. Controlling interest

The ultimate controlling party is C D Fisher, director, who together with his family controls 80% of the issued share capital of the company.

JUICES & PULPS MARKETING LIMITED

The following pages do not form part of the statutory accounts.

JUICES & PULPS MARKETING LIMITED

Detailed trading profit and loss account and expenses schedule for the year ended 30 September 2002

	2002		2001	
	£	£	£	£
Sales		120,785		121,850
Administrative expenses				
Wages and salaries	31,463		34,527	
Directors' remuneration	6,552		6,552	
Employer's NI contributions	1,701		2,250	
Staff healthcare	2,376		1,846	
Insurance	130		256	
Repairs and maintenance	973		106	
Telephone	1,080		620	
Motor expenses	1,260		1,260	
Travelling and subsistence	12,163		20,823	
Entertaining	3,545		2,625	
Legal and professional	600		-	
Accountancy	3,500		3,358	
Foreign agents fees	2,400		2,400	
Bank charges	499		1,031	
General expenses	129		184	
Depreciation on intangible assets	4,656		4,656	
Depreciation on plant and machinery	378		194	
		73,405		82,688
Operating profit		47,380		39,162
Other income and expenses				
Interest receivable				
Bank deposit interest	34		84	
		34		84
Interest payable				
Interest on loans repayable in less than 5 years	594		345	
HP interest and fin. lease charges	-		1,863	
		(594)		(2,208)
Net profit for the year		46,820		37,038