

Aztec Mexican Foods Limited

**Directors' report and financial statements
(non-audited)**

31st October 2001

Registered number 02822437



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Aztec Mexican Foods Limited

Directors' report and financial statements

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Aztec Mexican Foods Limited

Directors' report

The directors present their report and the financial statements for the year ended 31st October, 2001

Principal activities

The principal activities of the company are the import, manufacture, distribution, and sale of food products.

Business review

The results of the year are shown in the profit and loss account on page 2. The directors are continuing to explore suitable business opportunities for the company. The directors do not recommend payment of a dividend.

Directors

Edgar Elwes, Marcela Elwes, and Deborah Elwes served as directors of the company throughout the year.

Fixed assets

The company did not acquire any fixed assets.



Marcela Elwes
Director

15th April, 2002

Aztec Mexican Foods Limited

Profit and loss account (unaudited)
for the year ended 31st. October, 2001

	2001 £	2000 £
Administrative expenses and operating loss	160	32
Loss on ordinary activities before and after taxation	160	32
Retained loss brought forward	6,210	6,046
Retained loss brought forward	6,370	6,210

The company has no recognised gains and losses other than the profit and loss for the year.

The notes on pages 4 and 5 form part of these accounts

Aztec Mexican Foods Limited

Balance Sheet (non-audited)

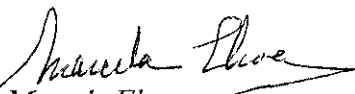
At 31st October, 2001

	Note	2001	2000
		£	£
Current Assets			
Cash at bank and in hand		40	200
Creditors: Amount falling Due within one year	(5)	<u>1,432</u>	<u>1,432</u>
Net Current Liabilities		<u>1,392</u>	<u>1,232</u>
Total assets less current liabilities		<u>1,392</u>	<u>1,232</u>
Capital and reserves			
Called up share capital	(6)	5,000	5,000
		<u>6,432</u>	<u>6,232</u>
		<u>1,432</u>	<u>1,232</u>

In the directors' opinion the company was entitled under section 249A (1) of the Companies' Act 1985 to exemption from audit of its accounts for the year ended 31st October, 2001. No members who are entitled to have requested an audit.

The directors are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

Approved by the Board on 15 April 2002 and signed on its behalf:



Marcela Elwes
Director

The notes on pages 4 and 5 form part of this financial statement.

Aztec Mexican Foods Limited

Notes

(forming part of the financial statements for the year ended 31st October 2001)

1.- Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company.

Basis of preparation

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

Cash flow statement

Under Financial Reporting Standard 1, the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

2.- Remuneration of directors

The directors did not receive any emoluments from the company during the period.

3.- Staff numbers and cost

The company did not employ staff during the period.

4.- Taxation

There is no charge for the UK corporation tax on the results of the year.

5.- Creditors falling due within one year

	2001 £	2000 £
Accrual and deferred income	0	0
Directors' loan account	1,432	1,432

The loans from the directors have been advanced equally by Edgar and Marcela Elwes

Aztec Mexican Foods Limited

Notes

(forming part of the financial statements for the year ended 31st October 2000)

6.- Called up shares capital

	2001	2000
	£	£
Authorised		
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
<u>100,000</u>		
Allotted called up and fully paid		
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>