

# **K S FRUIT WASHERS LIMITED**

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**Directors report and financial statements  
For the year ended 28 February 2007**

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## K S FRUIT WASHERS LIMITED

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### DIRECTORS

Maurice Joseph Kelly  
John Colman Scott

### SECRETARY

John Colman Scott

### REGISTERED OFFICE

25 Westbrook Road,  
Trafford Park,  
Manchester M17 1AY,  
England

### REGISTERED NUMBER OF INCORPORATION

2841384

### SOLICITORS

Peter H Jones and Company,  
Goff Street,  
Roscommon

### BANKERS

Bank of Ireland  
Level 10,  
No 1 Marsden St ,  
Manchester,  
M2 1HW

## K S FRUIT WASHERS LIMITED

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### DIRECTOR'S REPORT for year ended 28 February 2007

The directors present their report and financial statements for the year ended 28 February 2007

### PRINCIPAL ACTIVITY

The company was engaged in the processing of foodstuffs. The company ceased trading in May 2005.

### RESULTS FOR THE YEAR AND STATE OF AFFAIRS AT 28 FEBRUARY 2007

The abridged profit and loss account for the year ended 28 February 2007 and the abridged balance sheet at that date are set out on page 10. The profit on ordinary activities for the year amounted to Stg£5,697 compared to a loss of Stg£ 5,932 in the previous year.

### DIVIDENDS

The directors of the company do not propose the payment of a dividend for the year.

### DIRECTORS

The present directors are as listed on page 11, unless otherwise indicated, have served throughout the year.

### DIRECTORS' INTERESTS IN SHARED

The interests of the directors and company secretary in the share capital of the company at the beginning and end of the year are as follows:

	Number of Ordinary shares 2007	Number of Ordinary shares 2009
Maurice Joseph Kelly	15,000	15,000
John Colman Scott	23,667	23,667

There were no changes in shareholdings between 28 February 2007 and the date of signing the financial statements.

## K S FRUIT WASHERS LIMITED

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### DIRECTOR'S REPORT

for year ended 28 February 2007 (continued)

### STATEMENT OF DIRECTORS RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

United Kingdom company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

Select suitable accounting policies and then apply them consistently,

Make judgements and estimates that are reasonable and prudent, and

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper books of account and which enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in the United Kingdom and comply with the provisions of the Companies Act, 1985. They are also responsible for safeguarding assets of the company and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

For the year ended 28<sup>th</sup> February 2007, the company was entitled to exemption under section 249A(1) of the companies act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(C2). The director's acknowledge their responsibility for (i) Ensuring the company the company keeps accounting records which comply with section 221, and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and otherwise comply with the requirements of the companies Act relating to accounts as far as applicable to the company.

Approved by the Board on 19<sup>th</sup> December 2007

M J Kelly  
Director



J C Scott  
Director



**K S FRUIT WASHERS LTD****INCOME STATEMENT  
at 28 February 2007**

	Note	2007	2006
	Stg£		Stg£
Turnover		0	6,526
Less Cost of sales		3,530	22,263
		<hr/>	<hr/>
Gross profit		-3,530	-15,737
Less Administrative expenses		1,682	-9,806
		<hr/>	<hr/>
Operating profit		-5,211	-5,932
Profit on Disposal of Fixed Asset		10,908	
Less Interest payable and similar charges		0	0
		<hr/>	<hr/>
Profit on ordinary activities before taxation		5,697	-5,932
Tax credit / (charge) on profit on ordinary activities		0	0
		<hr/>	<hr/>
		5,697	-5,932
Profit brought forward at beginning of year		-18,891	-12,959
		<hr/>	<hr/>
Profit/Loss carried forward at end of year		-13,194	-18,891
		<hr/> <hr/>	<hr/> <hr/>

**K S FRUIT WASHERS LTD****BALANCE SHEET**  
at 28 February 2007

		2007	2006
		Stg£	Stg£
ASSETS EMPLOYED	Note		
FIXED ASSETS			
Tangible assets	5	966	10,451
		<hr/>	<hr/>
CURRENT ASSETS			
Stocks	7	0	0
Debtors	8	24,706	35,169
Cash at bank and in hand		2	87
		<hr/>	<hr/>
		24,708	35,256
CREDITORS (amounts falling due within on	9	-201	-19,999
NET CURRENT ASSETS		24,507	15,257
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		25,472	25,708
		<hr/> <hr/>	<hr/> <hr/>
FINANCED BY			
CAPITAL & RESERVES			
Called up share capital	10	38,667	38,667
Profit & loss account		-13,194	-12,959
		<hr/>	<hr/>
Shareholders' Funds (all equity interests)	11	25,472	25,708
		<hr/> <hr/>	<hr/> <hr/>

For the year ended 28/02/07 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2). The directors acknowledge their responsibility for i) Ensuring the company keeps accounting records which comply with section 221, and ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by Board on 19th of December 2007

J C Scott  
Director



M J Kelly  
Director



# **KS FRUIT WASHERS LTD.**

## NOTES TO THE FINANCIAL STATEMENTS

28 February 2007

### 1 ACCOUNTING POLICIES

(a) *Accounting convention*

The financial statements are prepared under the historical cost convention

(b) *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

Fixtures, fittings and equipment	25% straight line
Computer equipment	25% straight line
Office equipment	25% straight line

(c) *Stocks*

Stocks are stated at the lower of cost and net realisable value. Cost includes expenditure which has been incurred in the normal course of business in bringing the stocks to their present location and condition

(d) *Government grants*

Grants are credited to deferred revenue. Grants toward capital expenditure are released to the profit and loss account over the expected useful lives of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

(e) *Cash flow statement*

Financial Reporting Standard Number 1 (Revised 1996), "Cash Flow Statements", exempts undertakings which qualify as small undertakings under company legislation from the requirement to present a cash flow statement. The company has availed of this exemption.

### 2 TURNOVER

Turnover, all of which arises from continuing operations, represents amounts invoiced by the company in respect of goods and services, excluding value added tax. All the turnover related to sales in the English market.

### 3 INTEREST PAYABLE AND SIMILAR CHARGES

	2007 Stg£	2006 Stg£
Bank loans and overdraft interest	<u>0</u>	<u>52</u>

# **KS FRUIT WASHERS LTD.**

## NOTES TO THE FINANCIAL STATEMENTS

28 February 2007 (Continued)

4	PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2007 Stg£	2006 Stg£
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The profit on ordinary activities before taxation, all of which arises from continuing operations, is stated after charging/(crediting)

Auditor's remuneration	-	-
Depreciation	<u>1,655</u>	<u>1,738</u>

5	TANGIBLE FIXED ASSETS	Fixtures, fittings and equipment Stg£	Computer equipment Stg£	Office equipment Stg£	Total Stg£
	Cost				
	At 1 March 2006	121,908	1,529	7,232	130,669
	Additions during year				
	At 28 February 2007	<u>121,908</u>	<u>1,529</u>	<u>7,232</u>	<u>130,669</u>
	Depreciation				
	At 1 March 2006	115,817	1,529	4,610	121,956
	Charged in year	-	-	1,655	1,655
	Disposal of Fixed Asset	6,091			6,091
	At 28 February 2007	<u>121,908</u>	<u>1,529</u>	<u>6,265</u>	<u>129,702</u>
	Net book amounts				
	At 28 February 2007	<u>-</u>	<u>-</u>	<u>966</u>	<u>966</u>
	At 28 February 2006	<u>6,091</u>	<u>-</u>	<u>2,622</u>	<u>8,713</u>



# KS FRUIT WASHERS LTD.

## NOTES TO THE FINANCIAL STATEMENTS

28 February 2007 (Continued)

6	TAX ON PROFIT ON ORDINARY ACTIVITIES	2,007 Stg£	2,006 Stg£
	Corporation tax	-	-
	Adjustments in respect of previous years	-	-
	Current tax charge	-	-
	Deferred tax	-	-
	Accelerated capital allowances	-	-
	Tax on profit on ordinary activities	-	-

7	STOCKS	2,007 Stg£	2,006 Stg£
	Work in progress	-	-
	Packing materials	-	-
		-	-

The replacement cost of stocks does not differ significantly from the figures shown above

8	DEBTORS	2007 Stg£	2,006 Stg£
	Trade debtors	7,395	15,820
	Directors Loan	15,000	0
	Prepayments and accrued income	-	-
	Deferred tax	2,137	2,137
	VAT Repayable	174	0
		24706	17957

# **KS FRUIT WASHERS LTD.**

## NOTES TO THE FINANCIAL STATEMENTS

28 February 2007 (Continued)

9	CREDITORS (amounts falling due within one year)	2007 Stg£	2006 Stg£
	Trade creditors	201	7,117
	Corporation tax	-	-
	Other taxes and social security costs	-	-
	Accruals and deferred income	-	-
		<hr/> 201	<hr/> 7,117
		<hr/>	<hr/>
10	CALLED UP SHARE CAPITAL	2007 Stg£	2006 Stg£
	Authorised Ordinary shares of Stg£ 1 each	100,000	100,000
		<hr/>	<hr/>
	Alloted, called up and fully paid Ordinary shares of Stg£ 1 each	38,667	38,667
		<hr/>	<hr/>
11	RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS	2007 Stg£	2006 Stg£
	Shareholder's funds at beginning of year	19,775	25707
	Profit for the financial year	5,697	-5932
		<hr/> 25,472	<hr/> 19,775

## **KS FRUIT WASHERS LTD.**

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### NOTES TO THE FINANCIAL STATEMENTS

28 February 2007 (Continued)

#### 12 DIRECTORS' INTERESTS IN SHARES

The interests of the directors and company secretary in the share capital of the company at the beginning and end of the year are as follows

	Number of ordinary shares 2007	Number of ordinary shares 2006
Maurice Joseph Kelly	15,000	15,000
John Colman Scott	23,667	23,667

There were no changes in shareholdings between 28 February 2007 and the date of signing the financial statements

#### 13 CONTROLLING PARTIES AND RELATED PARTY TRANSACTIONS

This company is related to National Food Imports Ltd by virtue of common directors and shareholders. At the end of the period, the balance owed to KS Fruit Washers Limited from National Food Washers Limited was Stg£7,394 80

This company is controlled by John Colman Scott