Company Registration No. 2977522 (England and Wales)

# GENERAL FOOD MERCHANTS LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

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# ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2003

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	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		738		1,558
Current assets					
Stocks		123,684		77,283	
Debtors		6,945		42,143	
Cash at bank and in hand		114,181		12,259	
		244,810		131,685	
Creditors: amounts falling due wit one year	hin	(220,488)		(116,645)	
Net current assets			24,322		15,040
Total assets less current liabilities	5		25,060		16,598
Provisions for liabilities and charge	ges		(57)		
			25,003		16,598
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Capital and reserves Called up share capital	3		100		100
Profit and loss account	3		24,903		16,498
Shareholders' funds			25,003		16,598

# ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 JUNE 2003

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 financial statements were approved by the Board on 29:10:03

Mr C J Dalton

Director

# NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

#### 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 amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Office equipment

25% reducing balance

Tangible

#### 2 Fixed assets

			assets
	Cost		
	At 1 July 2002		6,929
	Disposals		(1,360)
	At 30 June 2003		5,569
	Depreciation		
	At 1 July 2002		5,371
	On disposals		(930)
	Charge for the year		390
	At 30 June 2003		4,831
	Net book value		
	At 30 June 2003		738
	At 30 June 2002		1,558
3	Share capital	2003	2002
		£	£
	Authorised		
	100,000 Ordinary shares of £ 1 each	100,000	100,000
	•	=======================================	<del></del>
	Allotted, called up and fully paid		
	100 Ordinary shares of £ 1 each	100	100
			=======================================

# NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2003

#### 4 Transactions with directors

The company traded on normal commercial terms during the year with Henley Marketing Services and Bank House Products, businesses in which Mr C J Dalton and Mr R J Hayes have an interest. Sales commissions of £19,997 (2002 - £10,840) were paid in the year to each of these businesses.