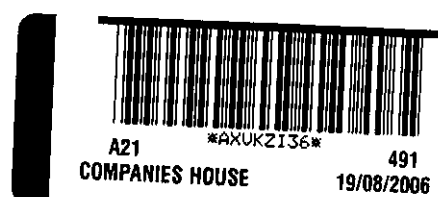


12-6 of 60

Company Registration No. 03444688 (England and Wales)

THE ISLAND (DAIRY) COMPANY LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2005



THE ISLAND (DAIRY) COMPANY LTD

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

THE ISLAND (DAIRY) COMPANY LTD

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		8,814		15,342
Current assets					
Stocks		-		500	
Debtors		426		40,042	
Cash at bank and in hand		208		893	
		<u>634</u>		<u>41,435</u>	
Creditors: amounts falling due within one year		<u>(30,283)</u>		<u>(106,166)</u>	
Net current liabilities			<u>(29,649)</u>		<u>(64,731)</u>
Total assets less current liabilities			<u>(20,835)</u>		<u>(49,389)</u>
Creditors: amounts falling due after more than one year			<u>(1,438)</u>		<u>(2,763)</u>
			<u>(22,273)</u>		<u>(52,152)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(22,275)</u>		<u>(52,154)</u>
Shareholders' funds - equity interests			<u>(22,273)</u>		<u>(52,152)</u>

THE ISLAND (DAIRY) COMPANY LTD

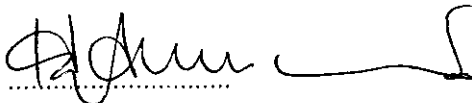
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 OCTOBER 2005

In preparing these financial statements:

- (a) The director is 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 director acknowledges her 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 on14-08-06.....



H.G. Amschwand

Director

THE ISLAND (DAIRY) COMPANY LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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:

Land and buildings Freehold	0%
Plant and machinery	12.5% Reducing Balance
Fixtures, fittings & equipment	15% Reducing Balance
Motor vehicles	25% Reducing Balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stock

Work in progress is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

THE ISLAND (DAIRY) COMPANY LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2005

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2004	37,043
Disposals	(15,000)
	<u>22,043</u>
At 31 October 2005	
Depreciation	
At 1 November 2004	21,701
On disposals	(10,191)
Charge for the year	1,719
	<u>13,229</u>
At 31 October 2005	
Net book value	
At 31 October 2005	<u>8,814</u>
At 31 October 2004	<u>15,342</u>

3 Share capital

	2005 £	2004 £
Authorised		
1,000 Ordinary shares of £ 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £ 1 each	<u>2</u>	<u>2</u>

4 Ultimate parent company

Visioncrest Holdings Limited, a company registered in England and Wales, became this company's ultimate parent company in May 2002.