

Company Registration No. 3720071 (England and Wales)

FRESH TRADING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2001



Saffery Champness
CHARTERED ACCOUNTANTS

FRESH TRADING LIMITED

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 5

FRESH TRADING LIMITED

AUDITORS' REPORT TO FRESH TRADING LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 March 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

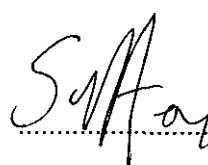
We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

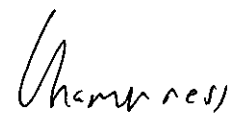
Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Saffery Champness

Chartered Accountants
Registered Auditors


Lion House
Red Lion Street
London
WC1R 4GB


29/11/02

FRESH TRADING LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		81,558		53,970
Investments	2		2		-
			<u>81,560</u>		<u>53,970</u>
Current assets					
Stocks		-		10,938	
Debtors		113,255		110,215	
Cash at bank and in hand		12,515		108,388	
		<u>125,770</u>		<u>229,541</u>	
Creditors: amounts falling due within one year		<u>(27,659)</u>		<u>(151,395)</u>	
Net current assets			<u>98,111</u>		<u>78,146</u>
Total assets less current liabilities			<u>179,671</u>		<u>132,116</u>
Creditors: amounts falling due after more than one year			<u>(23,896)</u>		<u>(17,326)</u>
			<u>155,775</u>		<u>114,790</u>
Capital and reserves					
Called up share capital	3		2,813		2,813
Share premium account			274,178		274,178
Profit and loss account			(121,216)		(162,201)
Shareholders' funds			<u>155,775</u>		<u>114,790</u>

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 15-1-02


A. Balon
Director

FRESH TRADING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2001

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:

Plant and machinery	Over a period of between two and five years
Fixtures, fittings & equipment	Over a period of between two and five years
Motor vehicles	Over six years

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.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock

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

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

FRESH TRADING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued) FOR THE YEAR ENDED 31 MARCH 2001

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2000	63,345	-	63,345
Additions	68,771	2	68,773
Disposals	(10,978)	-	(10,978)
At 31 March 2001	121,138	2	121,140
Depreciation			
At 1 April 2000	9,375	-	9,375
Charge for the year	30,205	-	30,205
At 31 March 2001	39,580	-	39,580
Net book value			
At 31 March 2001	81,558	2	81,560
At 31 March 2000	53,970	-	53,970

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Innocent Limited	United Kingdom	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

Innocent Limited

Capital and reserves	Profit for the year
£39,424	£39,422

FRESH TRADING LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2001**

3	Share capital	2001	2000
		£	£
	Authorised		
	200,000 Ordinary of 25p each	50,000	50,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	11,252 Ordinary of 25p each	2,813	2,813
		<u> </u>	<u> </u>

4 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum
	2001	2000	in year
	£	£	£
A Balon	3,000	-	3,000
R Reed	3,000	-	3,000
J Wright	3,000	-	3,000
	<u> </u>	<u> </u>	<u> </u>