

Company Registration No. 3720071 (England and Wales)

FRESH TRADING LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2000



Saffery Champness
CHARTERED ACCOUNTANTS

FRESH TRADING LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Auditors' report | 1 |
| Abbreviated balance sheet | 2 |
| Notes to the abbreviated accounts | 3 - 4 |

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 4, together with the financial statements of the company for the period ended 31 March 2000 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 4 are properly prepared in accordance with those provisions.

Saffery Champness

Chartered Accountants
Registered Auditors

Saffery Champness 3. 11. 2000
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Fairfax House
Fulwood Place
Gray's Inn
London
WC1V 6UB

FRESH TRADING LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2000**

| | Notes | 2000 £ | £ |
|--|-------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 2 | | 53,970 |
| Current assets | | | |
| Stocks | | 10,938 | |
| Debtors | | 110,215 | |
| Cash at bank and in hand | | 108,388 | |
| | | <u>229,541</u> | |
| Creditors: amounts falling due within one year | | <u>(151,395)</u> | |
| Net current assets | | | <u>78,146</u> |
| Total assets less current liabilities | | | <u>132,116</u> |
| Creditors: amounts falling due after more than one year | | | <u>(17,326)</u> |
| | | | <u>114,790</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | | 2,813 |
| Share premium account | | | 274,178 |
| Profit and loss account | | | <u>(162,201)</u> |
| Shareholders' funds | | | <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 notes on pages 3 to 4 form part of these financial statements.

The financial statements were approved by the board on 31st Nov 2000


A Balon
Director

FRESH TRADING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2000

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 Stock

Stock is valued at the lower of cost and net realisable value.

FRESH TRADING LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (continued)
FOR THE PERIOD ENDED 31 MARCH 2000****2 Fixed assets**

| | Tangible assets £ |
|-----------------------|----------------------------------|
| Cost | |
| At 25 February 1999 | - |
| Additions | 63,345 |
| | <u>63,345</u> |
| At 31 March 2000 | <u>63,345</u> |
| Depreciation | |
| At 25 February 1999 | - |
| Charge for the period | 9,375 |
| | <u>9,375</u> |
| At 31 March 2000 | <u>9,375</u> |
| Net book value | |
| At 31 March 2000 | <u><u>53,970</u></u> |

3 Share capital

| | 2000 £ |
|---|-------------------|
| Authorised | |
| 200,000 Ordinary of 25p each | <u>50,000</u> |
| Allotted, called up and fully paid | |
| 11,250 Ordinary of 25p each | <u>2,813</u> |

During the year 11,250 ordinary shares of £0.25 each were allotted and fully paid for cash consideration to provide initial working capital.