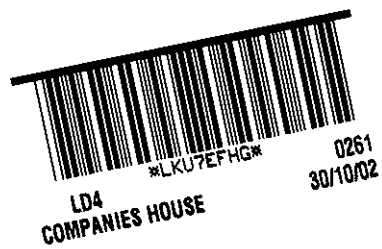


SWEET AS CANDY LIMITED

ABBREVIATED ACCOUNTS

for the period ended

31 December 2001



Company Registration No. 3822122

**AUDITORS' REPORT TO SWEET AS CANDY 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 period ended 31 December 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

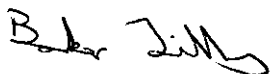
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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



BAKER TILLY

Registered Auditor
Chartered Accountants
Marlborough House
Victoria Road South
Chelmsford
Essex CM1 1LN

3 July 2002

SWEET AS CANDY LIMITED

ABBREVIATED BALANCE SHEET

31 December 2001

	Notes	2001 £	2000 £
FIXED ASSETS			
Tangible assets	1	3,004,834	375,029
Investments	1	751	-
		<u>3,005,585</u>	<u>375,029</u>
CURRENT ASSETS			
Stocks		10,699	-
Debtors		202,758	23,391
Cash at bank and in hand		1,544,990	357,851
		<u>1,758,447</u>	<u>381,242</u>
CREDITORS: Amounts falling due within one year		<u>1,788,897</u>	<u>376,034</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(30,450)</u>	<u>5,208</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,975,135</u>	<u>380,237</u>
CAPITAL AND RESERVES			
Called up share capital	2	200	100
Profit and loss account		<u>2,974,935</u>	<u>380,137</u>
SHAREHOLDERS' FUNDS		<u>2,975,135</u>	<u>380,237</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.

Approved by the board on 3 July 2002

J.T. Oliver

Director

J. Oliver

Director

SWEET AS CANDY LIMITED

ABBREVIATED ACCOUNTS

for the period ended 31 December 2001

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost less depreciation.

Depreciation is provided on all tangible fixed assets other than freehold land and investment properties at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Land and buildings	2% Straight line
Plant and machinery	15%/20% Straight line

INVESTMENT PROPERTIES

Investment properties are included in the balance sheet at their open market value and no depreciation is provided on them.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

INVESTMENTS

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

STOCK

Stock is valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

DEFERRED TAXATION

Provision is made for taxation deferred or accelerated by the effect of timing differences, to the extent that it is probable that a liability will crystallise, at the rate expected to be ruling at that date.

LEASED ASSETS

The annual rentals on 'operating leases' are charged to the profit and loss account on a straight line basis over the lease term.

PENSIONS CONTRIBUTIONS

The pension costs charged in the financial statements represent the contributions payable by the company during the period.

GROUP ACCOUNTS

The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers.

ROYALTIES

Royalties received by the company or its agent by the period end are recorded in the financial statements.

SWEET AS CANDY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

for the period ended 31 December 2001

1. FIXED ASSETS

	<i>Tangible assets</i>	<i>Investments</i>	<i>Total</i>
	£	£	£
Cost			
1 September 2000	378,536	-	378,536
Additions	2,656,526	1,000	2,657,526
Disposals	(1,000)	(249)	(1,249)
31 December 2001	3,034,062	751	3,034,813
Depreciation			
1 September 2000	3,507	-	3,507
On disposals	(200)	-	(200)
Charge for the period	25,921	-	25,921
31 December 2001	29,228	-	29,228
Net book value			
31 December 2001	3,004,834	751	3,005,585
31 August 2000	375,029	-	375,029

During the year a property included in freehold land and buildings was transferred to investment properties.

Holdings of more than 20%

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

<i>Company</i>	<i>Country of registration or incorporation</i>	<i>Shares held</i>	
		<i>Class</i>	<i>%</i>
Subsidiary undertakings			
Fresh One Productions Limited	United Kingdom	A Ordinary	75
Fresh Hampers Limited	United Kingdom	A Ordinary	55

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

	<i>Capital and reserves</i>	<i>Profit/(loss) for the year</i>
	£	£
Fresh One Productions Limited	(140,269)	141,269
Fresh Hampers Limited	(14,287)	14,387

SWEET AS CANDY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

for the period ended 31 December 2001

2. SHARE CAPITAL	2001	2000
	£	£
Authorised		
500,000 Ordinary A shares of £ 1 each	500,000	1,000
500,000 Ordinary B shares of £ 1 each	500,000	-
	<u>1,000,000</u>	<u>1,000</u>
Allotted, issued and fully paid		
100 Ordinary A shares of £ 1 each	100	100
100 Ordinary B shares of £ 1 each	100	-
	<u>200</u>	<u>100</u>

During the year the authorised share capital of the company was increased from £1,000 to £1,000,000 by the creation of 999,000 new shares of £1.00 each, divided into 499,000 'A' ordinary shares of £1.00 each and 500,000 'B' ordinary shares of £1.00. The 'B' ordinary shares do not have voting rights.

During the year the existing authorised share capital of 1,000 ordinary shares of £1.00 each, were reclassified as 'A' ordinary shares of £1.00 each.

During the year 100 'B' ordinary shares of £1.00 were allotted.

3. TRANSACTIONS WITH DIRECTORS

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

	Amount outstanding		Maximum
	2001	2000	in period
	£	£	£
J.T. Oliver	-	-	11,817
J. Oliver	-	-	11,817