

Unaudited Abbreviated Accounts
for the year ended 28th February 2006
for
Naked Foods Limited



Naked Foods Limited

**Contents of the Abbreviated Accounts
for the year ended 28th February 2006**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Certified Accountants' Report	6

Naked Foods Limited
Company Information
for the year ended 28th February 2006

DIRECTORS:

B Burman
J Cook
P J Mortimer
Mrs H Riley
Dr C J Young

SECRETARIES:

B Burman
J Cook

REGISTERED OFFICE:

Franks Place
Smarden Road
Headcorn
Ashford
Kent
TN27 9TA

REGISTERED NUMBER:

3924935 (England and Wales)

ACCOUNTANTS:

BPK & Associates
Chartered Certified Accountants
28 Station Approach
Hayes
Bromley
Kent
BR2 7EH

Naked Foods Limited

Abbreviated Balance Sheet
28th February 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Intangible assets	2	3	3
Tangible assets	3	27,014	34,846
		<u>27,017</u>	<u>34,849</u>
CURRENT ASSETS			
Stocks		34,599	22,381
Debtors		106,331	41,036
		<u>140,930</u>	<u>63,417</u>
CREDITORS			
Amounts falling due within one year	4	131,458	103,080
NET CURRENT ASSETS/(LIABILITIES)		<u>9,472</u>	<u>(39,663)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>36,489</u>	<u>(4,814)</u>
CREDITORS			
Amounts falling due after more than one year	4	111,680	111,522
NET LIABILITIES		<u>(75,191)</u>	<u>(116,336)</u>
CAPITAL AND RESERVES			
Called up share capital	5	11,110	10,000
Share premium		33,890	-
Profit and loss account		(120,191)	(126,336)
SHAREHOLDERS' FUNDS		<u>(75,191)</u>	<u>(116,336)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28th February 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

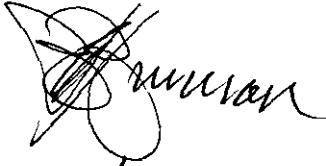
Naked Foods Limited

Abbreviated Balance Sheet - continued
28th February 2006

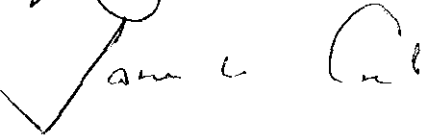
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:

Director



Director



Approved by the Board on 29th June 2006

The notes form part of these abbreviated accounts

Naked Foods Limited

Notes to the Abbreviated Accounts for the year ended 28th February 2006

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st March 2005	
and 28th February 2006	3
NET BOOK VALUE	
At 28th February 2006	3
At 28th February 2005	3

Naked Foods Limited

**Notes to the Abbreviated Accounts - continued
for the year ended 28th February 2006**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st March 2005	49,577
Additions	2,500
	<u>52,077</u>
At 28th February 2006	<u>52,077</u>
DEPRECIATION	
At 1st March 2005	14,731
Charge for year	10,332
	<u>25,063</u>
At 28th February 2006	<u>25,063</u>
NET BOOK VALUE	
At 28th February 2006	<u>27,014</u>
At 28th February 2005	<u>34,846</u>

4. CREDITORS

The following secured debts are included within creditors:

	2006 £	2005 £
Bank overdrafts	<u>34,926</u>	<u>21,359</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2006 £	2005 £
200,000	Ordinary	10p	<u>20,000</u>	<u>20,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2006 £	2005 £
100,000	Ordinary	10p	<u>11,110</u>	<u>10,000</u>

The following fully paid shares were allotted during the year at a premium as shown below:

11,100 Ordinary shares of 10p each at £3.053 per share

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Naked Foods Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

You consider that the company is exempt from an audit for the year ended 28th February 2006. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages two to eleven from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

The company is insolvent and is therefore reliant on the continuing support of Kent Food Parks Limited, Frucon Limited (who are both related parties, details of their liabilities can be found in note 12) and the company's bankers.



BPK & Associates
Chartered Certified Accountants
28 Station Approach
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29th June 2006

This page does not form part of the abbreviated accounts
