REGISTERED NUMBER: 3924935 (England and Wales)

Abbreviated Unaudited Accounts

for the year ended 28th February 2007

for

Naked Foods Limited

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Company Information for the year ended 28th February 2007

DIRECTORS:

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

SECRETARY:

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

Abbreviated Balance Sheet 28th February 2007

		2007		2006	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		3		3
Tangible assets	3		18,573		27,014
			18,576		27,017
CURRENT ASSETS					
Stocks		49,372		34,5 9 9	
Debtors		142,581		106,331	
		191,953		140,930	
CREDITORS					
Amounts falling due within one year	4	166,853		131,458	
NET CURRENT ASSETS			25,100		9,472
TOTAL ASSETS LESS CURRENT LIABILITIES			43,676		36,489
CREDITORS Amounts falling due after more than	one				
year			103,676		111,680
NET LIABILITIES			(60,000)		(75,191)
CAPITAL AND RESERVES					
Called up share capital	5		11,110		11,110
Share premium	•		33,890		33,890
Profit and loss account			(105,000)		(120,191)
SHAREHOLDERS' FUNDS			(60,000)		(75,191)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28th February 2007.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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

Abbreviated Balance Sheet - continued 28th February 2007

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 of Directors on 20th September 2007 and were signed on its behalf by:

Director Cu 4

Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the year ended 28th February 2007

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.

Goodwil

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 2006	
and 28th February 2007	3
	
NET BOOK VALUE	
At 28th February 2007	3
At 28th February 2006	3
	

Notes to the Abbreviated Accounts - continued for the year ended 28th February 2007

COST At 1st March 2006 Additions	3.	TANGIBLE FIX	ED ASSETS				Total
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