**Unaudited Abbreviated Accounts** 

for the year ended 28th February 2005

for

**Naked Foods Limited** 

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COMPANIES HOUSE

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## Company Information for the year ended 28th February 2005

**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

## Abbreviated Balance Sheet 28th February 2005

		2005		2004	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2 3		3		3
Tangible assets	3		34,846		44,138
			34,849		44,141
CURRENT ASSETS					
Stocks		22,381		22,174	
Debtors		41,036		56,093	
		63,417		78,267	
CREDITORS		402.000		00.044	
Amounts falling due within one year		103,080		90,261	
NET CURRENT LIABILITIES			(39,663)		(11,994)
TOTAL ASSETS LESS CURRENT LIABILITIES			(4,814)		32,147
			(.,0)		J.,
CREDITORS	h=w				
Amounts falling due after more to one year	nan		111,522		109,492
			(116,336) ———		(77,345) ———
CAPITAL AND RESERVES					
Carrial AND RESERVES  Called up share capital	4		10,000		10,000
Profit and loss account	•		(126,336)		(87,345)
SHAREHOLDERS' FUNDS			(116,336)		(77,345)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28th February 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2005 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 2005

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 June 2002).

ON BEHALF OF THE BOARD:

Director

Director

Approved by the Board on 21st December 2005

The notes form part of these abbreviated accounts

## Notes to the Abbreviated Accounts for the year ended 28th February 2005

## 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 June 2002).

#### 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 afinance 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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

## 2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st March 2004	
and 28th February 2005	3
NET BOOK VALUE	2
At 28th February 2005	3
At 29th February 2004	
At 27th February 2004	===

# Notes to the Abbreviated Accounts - continued for the year ended 28th February 2005

COST At 1st March 2004 Additions At 28th February 2005	Total £ 48,954 623 49,577
At 1st March 2004 Additions	49,577
Additions	49,577
	49,577
At 28th February 2005	
, to 2007, 1007, 2007	
DEPRECIATION	<u> </u>
At 1st March 2004	4,816
Charge for year	9,915
At 28th February 2005	14,731
NET BOOK VALUE	
At 28th February 2005	34,846
At 29th February 2004	44,138
4. CALLED UP SHARE CAPITAL	
Authorised:	
	<b>005</b> 2004
value:	<b>£</b> £
200,000 Ordinary 10p 2	, <b>000</b> 20,000
<del>=</del>	
Allotted, issued and fully paid:	
	<b>005</b> 2004
value:	<b>£</b> £
100,000 Ordinary 10p 1	, <b>000</b> 10,000

## Notes to the Abbreviated Accounts - continued for the year ended 28th February 2005

#### 5. RELATED PARTY DISCLOSURES

During the year ending 28th February 2005 the company entered into the following transactions with related parties:

### Frucon Limited

The company made purchases with a value of £292 (2004: £6,149) during the year. At the balance sheet date the company owed Frucon Limited £18,788 (2004: £19,878), the amount is payable more than one year after the balance sheet date. The operational and financial policies of Frucon Limited are controlled by Dr C. Young.

### Kent Food Parks Limited

During the year the company rented its trading premises and received continuing financial support from Kent Food Parks Limited to fund its day to day business. At the balance sheet date the company owed Kent Food Parks Limited £94,296 (2004: £84,281), of the amount owed £85,941 (2004: £80,291) is payable more than one year after the balance sheet date. The operational and financial policies of Kent Food Parks Limited are controlled by Mr. B.Burman.

Interest has not been charged on outstanding balances to both Frucon Limited and Kent Food Parks Limited during the year.

## Report of the Accountants to the Directors 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 six) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28th February 2005 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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.

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

21st December 2005

This page does not form part of the abbreviated accounts