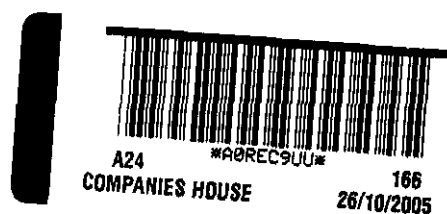


COMPANY REGISTRATION NUMBER 4134684

MEDITERRANEAN SPECIALTY FOODS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2004



MEDITERRANEAN SPECIALTY FOODS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2004

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MEDITERRANEAN SPECIALTY FOODS LIMITED**ABBREVIATED BALANCE SHEET****31 DECEMBER 2004**

	Note	2004 £	£	2003 £	£
CURRENT ASSETS					
Stocks		75,649		56,403	
Debtors		41,261		22,868	
Cash at bank and in hand		41,541		23,149	
		<u>158,451</u>		<u>102,420</u>	
CREDITORS: Amounts falling due within one year		<u>190,085</u>		<u>169,274</u>	
NET CURRENT LIABILITIES			(31,634)		(66,854)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(31,634)</u>		<u>(66,854)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		1		1
Profit and loss account			(31,635)		(66,855)
DEFICIENCY			<u>(31,634)</u>		<u>(66,854)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 20 October 2005


FOR AND ON BEHALF OF COMPANY DIRECTORS LIMITED
Company Directors Limited

The notes on pages 2 to 3 form part of these abbreviated accounts.

MEDITERRANEAN SPECIALTY FOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2004

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Going Concern

The company had net liabilities of £31,634 at 31 December 2004 (2003 - £66,854). The company relies on the continuing support of its creditors. The creditors have indicated that they intend to continue to support the company, therefore the accounts have been prepared on a going concern basis.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Stocks

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

Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred taxation balance has not been discounted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

MEDITERRANEAN SPECIALTY FOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2004

2. RELATED PARTY TRANSACTIONS

The company was under the control of Mr H Wainer throughout the current and previous period. Mr H Wainer controls Jansal Valley, Southcoast and Friendly Fruit Limited.

During the period the company incurred expenses from the following businesses as follows:

	2004	2003
	£	£
Jansal Valley	3,548	10,949
Southcoast	-	-
Friendly Fruit Limited	33,084	16,365

During the period the company made sales to the following businesses as follows:

	2004	2003
	£	£
Jansal Valley	-	-
Southcoast	-	-
Friendly Fruit Limited	3,076	-

At the year end the following amounts were due to the following businesses:

	2004	2003
	£	£
Jansal Valley	11,915	8,341
Southcoast	3,720	3,708
Friendly Fruit Limited	28,119	12,222

During the year accounting and professional fees of £Nil (2003 - £11,325) were paid by Sid Wainer & Sons, of which H Wainer is the owner and president.

At 31 December 2004 £132,178 (2003 - £131,759) was owing to H Wainer.

3. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>