

TYRRELL'S POTATO CHIPS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2005

Company Registration No: 04339626



R J FRANCIS AND CO
Chartered Accountants
& Registered Auditors
Franklin House
Commercial Road
Hereford

TYRRELLS POTATO CHIPS LIMITED

REPORT OF THE AUDITORS TO THE DIRECTORS IN ACCORDANCE WITH

SECTION 247B OF THE COMPANIES ACT 1985

We have examined the Abbreviated Financial Statements on pages 2 to 4, together with the Financial Statements of Tyrrells Potato Chips Limited for the year ended 31st March 2005 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The company's directors are responsible for the preparation of 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 consider 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 section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Franklin House
Commercial Road
Hereford



R J Francis and Co
Chartered Accountants
& Registered Auditors

27th January 2006

TYRRELLS POTATO CHIPS LIMITED

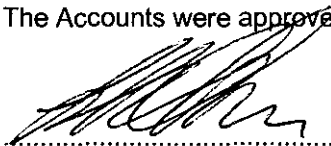
ABBREVIATED BALANCE SHEET

31ST MARCH 2005

	<u>Note</u>	£	<u>2005</u>	£	£	<u>2004</u>	£
<u>FIXED ASSETS</u>							
Tangible Assets	2		1,787,577			595,480	
<u>CURRENT ASSETS</u>							
Stock		151,278			67,941		
Debtors		670,004			278,078		
Bank Account and Cash		19,563			57,582		
Treasury Account		270,000			100,000		
			<u>1,110,845</u>		<u>503,601</u>		
<u>CREDITORS: Amounts falling due within one Year</u>							
	3a	1,236,173			690,262		
<u>NET CURRENT LIABILITIES</u>							
			(125,328)		(186,661)		
			<u>1,662,249</u>		<u>408,819</u>		
<u>CREDITORS: Amounts falling due after more than one year</u>							
	3b	590,000			121,022		
			<u>£1,072,249</u>		<u>£287,797</u>		
<u>CAPITAL AND RESERVES</u>							
Called Up Share Capital	4		1,875		1,875		
Profit and Loss Account			1,070,374		285,922		
Shareholders' Funds			<u>£1,072,249</u>		<u>£287,797</u>		

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The Accounts were approved by the Board on 27th January 2006

 Director

TYRRELLS POTATO CHIPS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2005

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The accounts have been prepared under the historical cost convention.

(b) Turnover

Turnover represents the net invoiced sales for the year excluding value added tax.

(c) Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold Property Improvements	-	4% on cost
Motor Vehicles	-	25% on written down value
Plant & Equipment	-	15% on written down value
Furniture, Fixtures & Office Equipment	-	15% on written down value

(d) Deferred Taxation

No provision is considered necessary for deferred taxation using the liability method because it is considered unlikely that there will be a reversal of timing differences in respect of accelerated capital allowances.

2. TANGIBLE FIXED ASSETS

<u>Cost</u>	£
At 1 st April 2004	747,365
Additions	1,287,510
Disposals	-
At 31st March 2005	<u>2,034,875</u>
<u>Depreciation</u>	
At 1 st April 2004	151,885
Charge for the year	95,413
On Disposals	-
At 31st March 2005	<u>247,298</u>
<u>Net Book Value</u>	
At 31st March 2005	<u>£1,787,577</u>
At 31st March 2004	<u>£595,480</u>

TYRRELLS POTATO CHIPS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 2005

3a. CREDITORS:

The total creditors due within one year of £1,236,173 includes bank borrowing of £154,160 (2003 £39,552)

3b. CREDITORS: Amounts falling due
after more than one year

Bank Loan	550,000	40,596
Hire Purchase Accounts	40,000	80,426
	<u>590,000</u>	<u>121,022</u>

4. CALLED UP SHARE CAPITAL

Authorised:-

10,000 Ordinary Shares of £1 each	10,000	10,000
10,000 "A" Shares of £1 each	10,000	-
	<u>£20,000</u>	<u>£10,000</u>

Allotted, Called Up and Fully Paid

1,000 Ordinary Shares of £1 each	1,000	1
875 "A" Shares of £1 each	875	-
	<u>£1,875</u>	<u>£1</u>