

Abbreviated Accounts
for the Year Ended 31 May 2005
for
Grassland Fresh Limited



Grassland Fresh Limited

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for the Year Ended 31 May 2005**

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Grassland Fresh Limited
Company Information
for the Year Ended 31 May 2005

DIRECTORS: S Yip
J Lui

SECRETARY: S Chan

REGISTERED OFFICE: Treasure House
Greenside Way
Middleton
Manchester
M24 1SW

REGISTERED NUMBER: 5043952 (England and Wales)

AUDITORS: Freedman Frankl & Taylor
Registered Auditors
Chartered Accountants
Reedham House
31 King Street West
Manchester
M3 2PJ

**Report of the Independent Auditors to
Grassland Fresh Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages three to four, together with the full financial statements of the company for the year ended 31 May 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

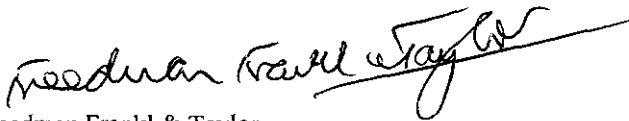
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to four are properly prepared in accordance with those provisions.



Freedman Frankl & Taylor
Registered Auditors
Chartered Accountants
Reedham House
31 King Street West
Manchester
M3 2PJ

Date:15.12.2005.....

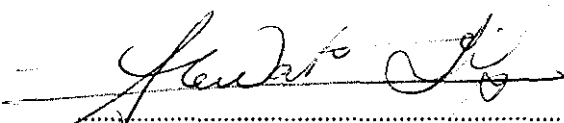
Grassland Fresh Limited

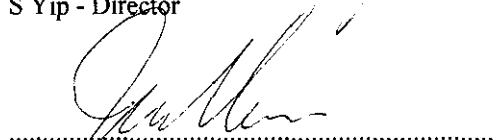
Abbreviated Balance Sheet
31 May 2005

		2005	2004
	Notes	£	£
CURRENT ASSETS:			
Debtors		100	100
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£100</u>	<u>£100</u>
CAPITAL AND RESERVES:			
Called up share capital	2	100	100
SHAREHOLDERS' FUNDS:		<u>£100</u>	<u>£100</u>

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:


S Yip - Director


J Lui - Director

Approved by the Board on 15.12.2005

Grassland Fresh Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 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 the invoiced value of goods provided net of value added tax.

Deferred tax

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

2. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005 £	2004 £
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>

3. ULTIMATE PARENT COMPANY

The Company is a 100% subsidiary of Chi Yip Group Limited, a company registered in England & Wales. Copies of the financial statements of the ultimate parent undertaking may be obtained from Chi Yip Group Limited, Treasure House, Greenside Way, Greengate Industrial Estate, Chadderton, Oldham, M24 1SW.