

**JUPITER FLAVOURS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31ST JULY 2002**

**STONEBRIDGE STEWART**  
Chartered Accountants

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**JUPITER FLAVOURS LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31ST JULY 2002**

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**JUPITER FLAVOURS LIMITED****ABBREVIATED BALANCE SHEET****YEAR ENDED 31ST JULY 2002**

	Note	2002 £	£	2001 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			41,509		9,854
<b>CURRENT ASSETS</b>					
Stocks		25,662		11,661	
Debtors		127,829		49,426	
Cash at bank and in hand		116		30	
		<u>153,607</u>		<u>61,117</u>	
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<b>(158,016)</b>		<b>(53,812)</b>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<b>(4,409)</b>		<b>7,305</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>37,100</b>		<b>17,159</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>		<b>(16,377)</b>		<b>(4,267)</b>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			<b>(5,969)</b>		<b>-</b>
			<u>14,754</u>		<u>12,892</u>

The balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these financial statements.

**JUPITER FLAVOURS LIMITED****ABBREVIATED BALANCE SHEET** *(continued)***YEAR ENDED 31ST JULY 2002**

	Note	2002 £	2001 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	5	4	2
Profit and Loss Account		<u>14,750</u>	<u>12,890</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>14,754</u>	<u>12,892</u>

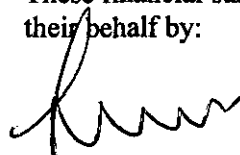
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities 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 financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 16th October 2002 and are signed on their behalf by:



I R SPENCER



DR S B WILKINSON

**JUPITER FLAVOURS LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****31ST JULY 2002****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention,, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

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

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 20% straight line
Equipment	- 20% straight line

**Stocks**

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

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Deferred taxation**

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**JUPITER FLAVOURS LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****31ST JULY 2002****2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1st August 2001	12,859
Additions	44,579
Disposals	(8,501)
<b>At 31st July 2002</b>	<b><u>48,937</u></b>
<b>DEPRECIATION</b>	
At 1st August 2001	3,005
Charge for year	6,123
On disposals	(1,700)
<b>At 31st July 2002</b>	<b><u>7,428</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31st July 2002</b>	<b><u>41,509</u></b>
At 31st July 2001	<u>9,854</u>

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	<b>2002 £</b>	<b>2001 £</b>
Bank loans and overdrafts	11,264	3,791
Other creditors including taxation and social security	4,120	-
	<b><u>15,384</u></b>	<b><u>3,791</u></b>

**4. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	<b>2002 £</b>	<b>2001 £</b>
Bank loans and overdrafts	2,987	4,267
Other creditors including taxation and social security	13,390	-
	<b><u>16,377</u></b>	<b><u>4,267</u></b>

**JUPITER FLAVOURS LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****31ST JULY 2002****5. SHARE CAPITAL****Authorised share capital:**

	2002	2001
	£	£
1,000 Ordinary shares of £1 each	—	1,000
500 'A' Ordinary shares of £1 each	500	—
500 'B' Ordinary shares of £1 each	500	—
	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	2002		2001	
	No.	£	No.	£
Ordinary shares	—	—	2	2
'A' Ordinary shares	2	2	—	—
'B' Ordinary shares	2	2	—	—
	<u>4</u>	<u>4</u>	<u>2</u>	<u>2</u>

During the year, the authorised share capital of the company was reorganised. The authorised capital now comprises 500 'A' ordinary shares of £1 each and 500 'B' ordinary shares of £1 each.

Following the reorganisation, 2 'B' ordinary shares were issued at par.