

JUPITER FLAVOURS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST JULY 2001



STONEBRIDGE STEWART

Chartered Accountants
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JUPITER FLAVOURS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST JULY 2001

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JUPITER FLAVOURS LIMITED**ABBREVIATED BALANCE SHEET****31ST JULY 2001**

	Note	2001 £	2000 £
FIXED ASSETS	2		
Tangible assets		9,854	1,726
CURRENT ASSETS			
Stocks		11,661	750
Debtors		49,426	2,487
Cash at bank and in hand		30	4,392
		<u>61,117</u>	<u>7,629</u>
CREDITORS: Amounts falling			
Due within one year		<u>(53,813)</u>	<u>(9,715)</u>
NET CURRENT			
ASSETS/(LIABILITIES)		<u>7,304</u>	<u>(2,086)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,158</u>	<u>(360)</u>
CREDITORS: Amounts falling due			
After more than one year		<u>(4,267)</u>	<u>-</u>
		<u>12,891</u>	<u>(360)</u>

The balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these financial statements.

JUPITER FLAVOURS LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31ST JULY 2001**

	Note	2001 £	2000 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and Loss Account		<u>12,889</u>	<u>(362)</u>
SHAREHOLDERS' FUNDS /(DEFICIENCY)		<u>12,891</u>	<u>(360)</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 financial statements 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.

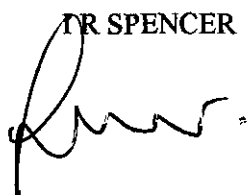
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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.

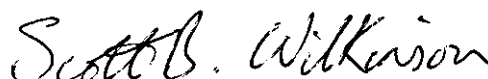
These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 29th November 2001 and are signed on their behalf by:

TR SPENCER



DR S B WILKINSON



JUPITER FLAVOURS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST JULY 2001****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.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st August 2000	2,158
Additions	10,701
At 31st July 2001	<u><u>12,859</u></u>
DEPRECIATION	
At 1st August 2000	432
Charge for year	2,573
At 31st July 2001	<u><u>3,005</u></u>
NET BOOK VALUE	
At 31st July 2001	<u><u>9,854</u></u>
At 31st July 2000	<u><u>1,726</u></u>

JUPITER FLAVOURS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST JULY 2001****3. SHARE CAPITAL****Authorised share capital:**

	2001	2000
	£	£
100 Ordinary shares of £1.00 each	100	100
	<u> </u>	<u> </u>

Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital brought forward	2	-
Issue of ordinary shares	-	2
	<u> </u>	<u> </u>
	2	2
	<u> </u>	<u> </u>