

SUPREME ORGANICS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31 DECEMBER 2000

Registered number: 899935

HARDEMAN SMITH AND POWER

CHARTERED ACCOUNTANTS

Birmingham



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SUPREME ORGANICS LIMITED

**Auditors' report to
Supreme Organics Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 December 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

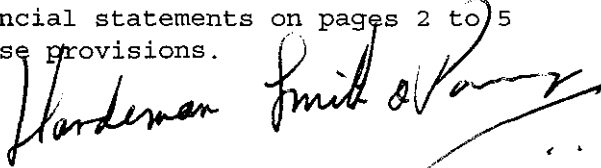
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does 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 financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 5 are properly prepared in accordance with those provisions.



Hardeman Smith and Power
Registered Auditor
Chartered Accountants

Birmingham
18 May 2001

SUPREME ORGANICS LIMITED

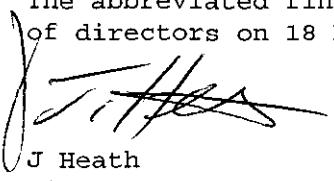
ABBREVIATED BALANCE SHEET

at 31 December 2000

	Note	2000 £	1999 £
Fixed assets			
Tangible assets	2	53,564	57,777
Investments	2	8,000	8,000
		<u>61,564</u>	<u>65,777</u>
Current assets			
Stocks		118,759	109,474
Debtors		221,516	224,954
Cash at bank and in hand		3,123	810
		<u>343,398</u>	<u>335,238</u>
Creditors: amounts falling due within one year		<u>(27,424)</u>	<u>(26,105)</u>
Net current assets		<u>315,974</u>	<u>309,133</u>
Total assets less current liabilities		<u>377,538</u>	<u>374,910</u>
Provision for liabilities and charges		<u>(4,790)</u>	<u>(5,147)</u>
		<u><u>372,748</u></u>	<u><u>369,763</u></u>
Capital and reserves			
Called up share capital	3	125	125
Profit and loss account		<u>372,623</u>	<u>369,638</u>
Total shareholders' funds		<u><u>372,748</u></u>	<u><u>369,763</u></u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 18 May 2001 and signed on its behalf by:


J Heath
Director

SUPREME ORGANICS LIMITED**NOTES ON ABBREVIATED FINANCIAL STATEMENTS****31 December 2000****1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	10% straight line
Office and computer equipment	20% straight line
Leasehold improvements	10% straight line

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Provision is made for deferred tax on the liability method and reflects the full amount of corporation tax which has been deferred by accelerated capital allowances on the tangible fixed assets.

SUPREME ORGANICS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 December 2000

1 Accounting policies (continued)

Pensions

Defined contribution scheme

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments £	Total £
1 January 2000	192,851	8,000	200,851
Additions	9,804	-	9,804
31 December 2000	202,655	8,000	210,655
Depreciation			
1 January 2000	135,074	-	135,074
Charge for the year	14,017	-	14,017
31 December 2000	149,091	-	149,091
Net book amount			
31 December 2000	53,564	8,000	61,564
1 January 2000	57,777	8,000	65,777

SUPREME ORGANICS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 December 2000

3 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>125</u>	<u>125</u>	<u>125</u>	<u>125</u>

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