

AMENDED

NATUREDIET PET FOODS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31st MARCH 1999

Company No.: 2097854

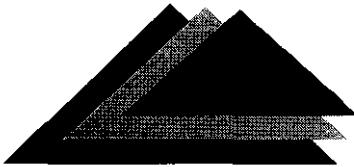
John Gale Associates
Chartered Accountants
415 Hillcross Avenue
Morden
Surrey, SM4 4BZ



NATUREDIET PET FOODS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31st MARCH 1999

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JOHN GALE ASSOCIATES
CHARTERED ACCOUNTANTS

AUDITORS REPORT TO NATUREDIET PET FOODS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Naturediet Pet Foods Limited prepared under section 226 of the Companies Act 1985, for the year ended 31st March 1999.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 to 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 the sections 246(5) and 246(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 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 have been 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 sections 246(5) and 246(6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Chartered Accountants &
 Registered Auditor

Date: 30th September, 1999

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Registered to carry on audit work and authorised to carry on investment business
 by the Institute of Chartered Accountants in England and Wales.



ABBREVIATED BALANCE SHEET

AMENDED

31st MARCH 1999

	Note	1999 £	1998 £
FIXED ASSETS			
Intangible assets	2	57,961	62,101
Tangible assets	3	464,044	403,172
CURRENT ASSETS			
Stocks		117,694	100,943
Debtors		122,085	76,234
Cash at bank and in hand		436,608	383,093
		<u>676,387</u>	<u>560,270</u>
CREDITORS: amounts falling due within one year		<u>301,728</u>	<u>252,447</u>
NET CURRENT ASSETS		374,659	307,823
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>896,664</u>	<u>773,096</u>
CREDITORS: amounts due after more than one year	4	244,629	178,716
NET ASSETS		<u><u>£ 652,035</u></u>	<u><u>£ 594,380</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	145,000	160,000
Capital Redemption Reserve		15,000	-
Profit and loss account		492,035	434,380
Shareholders funds		<u><u>£ 652,035</u></u>	<u><u>£ 594,380</u></u>

These accounts are prepared in accordance with the provisions of Part VII of the Companies Act 1985, relating to small companies.

The financial statements on pages 2 to 5 were approved by the Board of Directors on *23rd September, 1999* and signed on its behalf by *R. Orrow*.



The notes on pages 3 to 5 form an integral part of these financial statements

1. ACCOUNTING POLICIES**Basis of Accounting**

The financial statements have been prepared in accordance with the Companies Act 1985 and with applicable Accounting Standards. Any material departures from Accounting Standards are described below.

Basis of Preparation

These financial statements have been prepared under the historical cost convention and the principal accounting policies which the directors have adopted within that convention are set out below.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding value added tax.

Turnover is not analysed either by activity or by geographical markets.

Intangible Assets

Purchased goodwill has been capitalised. The directors are of the opinion that there has been no impairment in value and accordingly no amortisation has been provided.

Tangible Fixed Assets

Tangible fixed assets are stated at cost.

Depreciation is provided so as to write off the cost of tangible fixed assets over their estimated useful lives, using the following rates:

Freehold land	- Not depreciated
Freehold buildings	- 2% on cost
Plant & machinery	- 20% on cost
Office equipment	- 20% on cost
Motor vehicles	- 25% on cost

Assets held under finance leases have been included under tangible fixed assets over their expected useful lives or the primary lease period, whichever is the shorter.

Stocks

Stocks of goods have been valued at the lower of cost and net realisable value.

Leases

Assets held under finance leases are included under fixed assets the capitalised value of future minimum lease payments (or fair value of the asset). The assets are depreciated over the lease terms (or useful lives, whichever are the shorter). The capital element of the future payments is treated as a liability and the interest element is charged to profit and loss account.

Rentals payable under operating leases are charged to profit and loss account on the straight-line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account. The assets of the scheme are held separately from those of the company in an independently administered fund.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

AMENDED

YEAR ENDED 31st MARCH 1999

2. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st April 1998 and at 31st March 1999	<u>62,101</u>
AMORTISATION	
At 1st April 1998	-
Charge for the year	4,140
At 31st March 1999	<u>4,140</u>
NET BOOK VALUE	
At 31st March 1999	<u>57,961</u>
At 31st March 1998	<u>62,101</u>

3. TANGIBLE ASSETS

	Total £
COST	
At 1st April 1998	477,900
Additions	216,712
Disposals	(123,646)
At 31st March 1999	<u>570,966</u>
DEPRECIATION	
At 1st April 1998	74,728
Charge for the year	46,641
Disposals	(14,447)
At 31st March 1999	<u>106,922</u>
NET BOOK VALUE	
At 31st March 1999	<u>464,044</u>
At 31st March 1998	<u>403,172</u>

4. CREDITORS: amounts falling due after more than one year

	1998 £	1997 £
Due after 5 years, by instalments:		
Bank loans	51,820	71,773
Due after 5 years, other than by instalments:		
Other loan	-	-

The bank loans are secured on freehold property and carry interest at rates between 2.5% and 3.5% over the base rates of respective banks.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

AMENDED

YEAR ENDED 31st MARCH 1999

5. SHARE CAPITAL	1997 £	1996 £
Authorised:		
4,000 A Ordinary shares of £1 each	4,500	4,500
3,500 B Ordinary shares of £1 each	3,500	3,500
2,500 C Ordinary shares of £1 each	2,000	2,000
150,000 Redeemable preference shares of £1 each	150,000	150,000
	<u>160,000</u>	<u>160,000</u>
Issued:		
4,000 A Ordinary shares of £1 each	4,500	4,500
3,500 B Ordinary shares of £1 each	3,500	3,500
2,500 C Ordinary shares of £1 each	2,000	2,000
150,000 Redeemable preference shares of £1 each	135,000	150,000
	<u>145,000</u>	<u>160,000</u>

During the year 15,000 of the redeemable preference shares were redeemed for cash at par.