

Company Registration No. 2760283 (England and Wales)

**DANFOOD TECHNOLOGY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2001**



Faulkner House  
Victoria Street  
St Albans  
Herts  
AL1 3SE

RAYNER ESSEX  
CHARTERED ACCOUNTANTS

# **DANFOOD TECHNOLOGY LIMITED**

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# **AUDITORS' REPORT TO DANFOOD TECHNOLOGY LIMITED**

## **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2001 prepared under section 226 of the Companies Act 1985.

### **Respective responsibilities of directors and auditors**

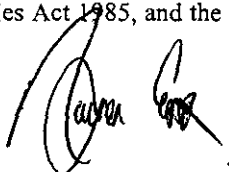
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 considered 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 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 2 to 4 are properly prepared in accordance with those provisions.



Rayner Essex

**Chartered Accountants and Registered Auditors**

**Faulkner House**

**Victoria Street**

**St Albans**

**Herts**

**AL1 3SE**

**Date: 19 March 2002**

# DANFOOD TECHNOLOGY LIMITED

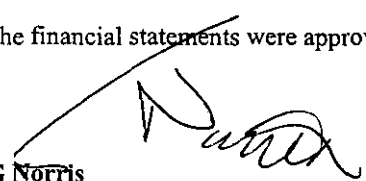
## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2001

	Notes	2001 £	£	2000 £	£
<b>Fixed assets</b>					
Tangible assets	2		55,688		68,382
Investments	2		10,200		10,200
			<u>65,888</u>		<u>78,582</u>
<b>Current assets</b>					
Stocks		95,092		109,204	
Debtors		488,888		251,596	
Cash at bank and in hand		159,093		280,022	
		<u>743,073</u>		<u>640,822</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(316,469)</u>		<u>(240,799)</u>	
<b>Net current assets</b>			<u>426,604</u>		<u>400,023</u>
<b>Total assets less current liabilities</b>			<u>492,492</u>		<u>478,605</u>
<b>Capital and reserves</b>					
Called up share capital	3		70,000		70,000
Profit and loss account			422,492		408,605
<b>Shareholders' funds</b>			<u>492,492</u>		<u>478,605</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.

The financial statements were approved by the board on 16 March 2002

  
G Norris  
Director

  
F Müller  
Director

# DANFOOD TECHNOLOGY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold land and buildings	Over the term of the lease
Plant and machinery	25% straight line
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

#### 1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.6 Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

#### 1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### 1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# DANFOOD TECHNOLOGY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2001

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 January 2001	131,460	10,200	141,660
Additions	6,328	-	6,328
	<u>137,788</u>	<u>10,200</u>	<u>147,988</u>
At 31 December 2001	137,788	10,200	147,988
<b>Depreciation</b>			
At 1 January 2001	63,077	-	63,077
Charge for the year	19,023	-	19,023
	<u>82,100</u>	<u>-</u>	<u>82,100</u>
At 31 December 2001	82,100	-	82,100
<b>Net book value</b>			
At 31 December 2001	55,688	10,200	65,888
	<u>55,688</u>	<u>10,200</u>	<u>65,888</u>
At 31 December 2000	68,382	10,200	78,582
	<u>68,382</u>	<u>10,200</u>	<u>78,582</u>

### 3 Share capital

	2001 £	2000 £
<b>Authorised</b>		
250,000 Ordinary £1 shares of £1 each	<u>250,000</u>	<u>250,000</u>
<b>Allotted, called up and fully paid</b>		
70,000 Ordinary £1 shares of £1 each	<u>70,000</u>	<u>70,000</u>