

MONARCH FOODS LIMITED
ABBREVIATED FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1999
Company No 2797806 (England and Wales)



MONARCH FOODS LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31ST MARCH 1999**

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
		£	£
CURRENT ASSETS			
Cash at Bank and in Hand		192	194
		<u>192</u>	<u>194</u>
CREDITORS : Amounts Falling Due within One Year		(225)	(225)
		<u>(225)</u>	<u>(225)</u>
NET CURRENT (LIABILITIES)/ASSETS		(33)	(31)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ (33)</u>	<u>£ (31)</u>
CAPITAL AND RESERVES			
Share Capital	2	2	2
Profit and Loss Account		(35)	(33)
		<u>(33)</u>	<u>(33)</u>
<u>TOTAL SHAREHOLDERS' FUNDS</u>	3	<u>£ (33)</u>	<u>£ (31)</u>

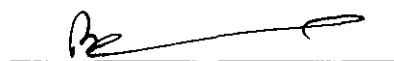
The directors are satisfied that the company is entitled to exemption under section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985; 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 applicable to small companies.

Signed on behalf of the
board of directors



B W Chick
Director

Approved by the board: 25 November 1999

The notes on page 2 form part of these accounts.

MONARCH FOODS LIMITED**NOTES TO ACCOUNTS****FOR THE YEAR ENDED 31ST MARCH 1999****1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical convention as modified to incorporate the revaluation of certain fixed assets.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Deferred Taxation

Deferred Taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Research and Development

Expenditure on research and development incurred in the year other than on fixed assets, is charged to the profit and loss account.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating loss.

Cash Flow Statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year.

2. SHARE CAPITAL

	<u>1999</u> £	<u>1998</u> £
Authorised	100	100
Allotted, Issued and Fully Paid	2	2

3. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>1999</u> £	<u>1998</u> £
LOSS FOR THE FINANCIAL YEAR	(2)	(15)
Opening Shareholders' Funds	(31)	(16)
Closing Shareholders' Funds	(33)	(31)