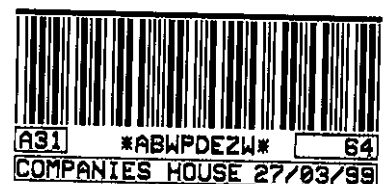


Company Registration No. 2820029 (England and Wales)

THE REDWOOD WHOLEFOOD COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 1998



# THE REDWOOD WHOLEFOOD COMPANY LIMITED

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# THE REDWOOD WHOLEFOOD COMPANY LIMITED

## AUDITORS' REPORT TO THE REDWOOD WHOLEFOOD COMPANY 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 30 September 1998 prepared under section 226 of the Companies Act 1985.

### **Respective responsibilities of the director and auditors**

The director is 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.



**Carter Backer Winter**

23 March 1999

Chartered Accountants  
**Registered Auditor**

Hill House  
Highgate Hill  
London  
N19 5UU

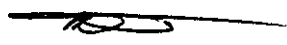
# THE REDWOOD WHOLEFOOD COMPANY LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 1998

	Notes	1998 £	£	1997 £	£
<b>Fixed assets</b>					
Tangible assets	2		208,173		247,267
<b>Current assets</b>					
Stocks		85,106		56,905	
Debtors		120,492		155,703	
Cash at bank and in hand		237,795		150,194	
		<u>443,393</u>		<u>362,802</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(210,903)</u>		<u>(245,125)</u>	
<b>Net current assets</b>			<u>232,490</u>		<u>117,677</u>
<b>Total assets less current liabilities</b>			<u>440,663</u>		<u>364,944</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(41,482)</u>		<u>(75,486)</u>
			<u>399,181</u>		<u>289,458</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			<u>399,179</u>		<u>289,456</u>
<b>Shareholders' funds</b>			<u>399,181</u>		<u>289,458</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 22/3/99 and signed on its behalf by

  
.....  
S A Couldridge  
Director

# THE REDWOOD WHOLEFOOD COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 1998

### 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 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Computer equipment	25% Straight line
Plant and machinery	20% Straight line
Fixtures, fittings & equipment	20% Straight line
Motor vehicles	25% Straight line

#### 1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 October 1997	383,796
Additions	52,373
Disposals	(7,000)
	<hr/>
At 30 September 1998	429,169
	<hr/>
<b>Depreciation</b>	
At 1 October 1997	136,529
On disposals	(3,500)
Charge for the year	87,967
	<hr/>
At 30 September 1998	220,996
	<hr/>
<b>Net book value</b>	
At 30 September 1998	208,173
	<hr/> <hr/>
At 30 September 1997	247,267
	<hr/> <hr/>

# THE REDWOOD WHOLEFOOD COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 1998

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3	Share capital	1998 £	1997 £
	<b>Authorised</b>		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<b>Allotted, called up and fully paid</b>		
	2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>