

COMPANIES HOUSE

27/09/22.

REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003
FOR
NETHEREND FOODS LIMITED



NETHEREND FOODS LIMITED

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FOR THE YEAR ENDED 30 JUNE 2003

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NETHEREND FOODS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2003

DIRECTOR: R H Slee

SECRETARY: Mrs M L Slee

REGISTERED OFFICE: 41 Rodney Road
Cheltenham
Gloucestershire
GL50 1EE

REGISTERED NUMBER: 2825922 (England and Wales)

ACCOUNTANTS: Mitchell Glanville Limited
Chartered Accountants
41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

NETHEREND FOODS LIMITED

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 JUNE 2003

The director presents his report with the financial statements of the company for the year ended 30 June 2003.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of computer consultancy.

DIRECTOR

R H Slee was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	30.6.03	1.7.02
Ordinary £1 shares	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Mrs M L Slee - Secretary

13 April 2004

NETHEREND FOODS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2003

		<u>2003</u>	<u>2002</u>
	Notes	£	£
TURNOVER		41,055	64,100
Administrative expenses		39,816	35,755
OPERATING PROFIT	2	1,239	28,345
Interest receivable and similar income		64	105
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,303	28,450
Tax on profit on ordinary activities	3	-	5,114
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		1,303	23,336
Dividends	4	-	32,000
		1,303	(8,664)
(Deficit)/Retained profit brought forward		(1,509)	7,155
DEFICIT CARRIED FORWARD		<u>£(206)</u>	<u>£(1,509)</u>

The notes form part of these financial statements

NETHEREND FOODS LIMITED

BALANCE SHEET
30 JUNE 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		3,121		2,827
CURRENT ASSETS:					
Debtors	6	459		7,582	
Cash at bank		1,228		2,163	
		1,687		9,745	
CREDITORS: Amounts falling due within one year	7	5,012		14,079	
NET CURRENT LIABILITIES:			(3,325)		(4,334)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£(204)		£(1,507)
CAPITAL AND RESERVES:					
Called up share capital	8		2		2
Profit and loss account			(206)		(1,509)
SHAREHOLDERS' FUNDS:			£(204)		£(1,507)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2003.

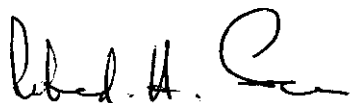
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



R H Slee - Director

Approved by the Board on 13 April 2004

The notes form part of these financial statements

NETHEREND FOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2003 £	2002 £
Depreciation - owned assets	1,040	942
Pension costs	3,200	6,000
	<u> </u>	<u> </u>
Director's emoluments	24,800	14,500
Director's pension contributions to money purchase schemes	3,200	6,000
	<u> </u>	<u> </u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	1	1
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2003 £	2002 £
Current tax:		
UK corporation tax	-	5,114
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	-	5,114
	<u> </u>	<u> </u>

UK corporation tax was charged at 17.56% in 2002.

NETHEREND FOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003

4. DIVIDENDS

2003	2002
£	£
Final	32,000
<u>-</u>	<u>32,000</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery
	£
COST:	
At 1 July 2002	9,190
Additions	1,334
At 30 June 2003	<u>10,524</u>
DEPRECIATION:	
At 1 July 2002	6,363
Charge for year	1,040
At 30 June 2003	<u>7,403</u>
NET BOOK VALUE:	
At 30 June 2003	<u>3,121</u>
At 30 June 2002	<u>2,827</u>

**6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

2003	2002
£	£
V.A.T.	382
Prepayments & accrued income	7,200
<u>459</u>	<u>7,582</u>

**7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

2003	2002
£	£
Director's current account	7,816
Social security & other taxes	300
Taxation	5,113
Accrued expenses	850
<u>5,012</u>	<u>14,079</u>

NETHEREND FOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003

8. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003 £	2002 £
100	Ordinary	£1	100 ==	100 ==

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
1	Ordinary	£1	2 ==	2 ==