

COMPANIES HOUSE

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NETHEREND FOODS LIMITED

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 30 JUNE 1994



MITCHELLS
CHARTERED ACCOUNTANTS

NETHEREND FOODS LIMITED

DIRECTORS:

R H Slee

SECRETARY:

M L Slee

REGISTERED OFFICE:

Strand Court
6-8 Bath Road
Cheltenham
Glos GL53 7LW

REGISTERED NUMBER:

2825922

BANKERS:

Royal Bank of Scotland
21 Broad Street
Hereford

ACCOUNTANTS:

Mitchells
Chartered Accountants
3 Strand Court
Bath Road
Cheltenham
Glos, GL53 7LW

NETHEREND FOODS LIMITED
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 1994

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The following page does not form part of the Statutory Accounts

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NETHEREND FOODS LIMITED
REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 30 JUNE 1994

The Directors present their annual report with the accounts of the company for the year ended 30 June 1994.

PRINCIPAL ACTIVITY

The company was incorporated on 10 June 1993.

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

DIRECTORS

The Directors in office in the year and their beneficial interests in the company's issued ordinary share capital were as follows:

Ordinary Shares of £1 each
1994

R H Slee

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REPORTING ACCOUNTANTS

The directors consider that for the year ended 30 June 1994 the company was entitled to exemption from a statutory audit under section 249A of the Companies Act 1985. Under the provisions of the Act, the directors have appointed Mitchells as Reporting Accountants.

SMALL COMPANY EXEMPTIONS

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies.

Signed on behalf of the
board of directors

M L Slee

M L Slee
Secretary

3 March 1995

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS
ON THE UNAUDITED FINANCIAL ACCOUNTS OF
NETHEREND FOODS LIMITED

In accordance with instructions given to us we have prepared financial accounts for the company for the year ended 30 June 1994 according to the accounting provisions of the Companies Act 1985. The directors of the company have confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 of section 249A of the Companies Act 1985, and as a result we have not carried out an audit. The financial accounts on pages 3 to 5 are therefore based on the information shown in the accounting records and on the information supplied and explanations given to us by the directors.

Mitchells.

MITCHELLS
Reporting Accountants

3 Strand Court
Bath Road
Cheltenham
Glos, GL53 7LW

3 March 1995

NETHEREND FOODS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 1994

	<u>Notes</u>	<u>1994</u>
		£ £
TURNOVER		44,075
Net Operating Expenses		22,831
Administrative Expenses		<u>21,244</u>
<u>OPERATING PROFIT</u>	2	5,248
Tax on Ordinary Activities	3	<u>15,996</u>
PROFIT ON ORDINARY ACTIVITIES		15,780
<u>AFTER TAXATION</u>		<u>£ 216</u>
Dividends		
<u>RETAINED PROFIT FOR THE YEAR</u>		<u><u>216</u></u>
 <u>STATEMENT OF RETAINED EARNINGS</u>		
Retained Profit for the Year		<u>216</u>
<u>RETAINED PROFIT CARRIED FORWARD</u>		<u><u>£ 216</u></u>

None of the company's activities were acquired or discontinued during the above financial year.

There were no recognised gains or losses other than the profit or loss for the above financial year.

The notes on pages 5a to 5b form part of these accounts.

NETHEREND FOODS LIMITEDBALANCE SHEET
AS AT 30 JUNE 1994

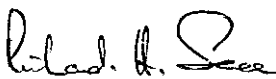
	<u>Notes</u>	<u>1994</u>	
		£	£
FIXED ASSETS			
Tangible Assets	5		1,375
CURRENT ASSETS			
Debtors	6	5,060	
Cash at Bank and in Hand		2,540	
		<hr/>	
		7,600	
CREDITORS : Amounts Falling			
Due within One Year	7	(8,757)	
		<hr/>	
NET CURRENT LIABILITIES			(1,157)
TOTAL ASSETS LESS CURRENT LIABILITIES			<hr/>
			£ 218
			<hr/>
CAPITAL AND RESERVES			
Share Capital	8		2
Profit and Loss Account			216
			<hr/>
<u>TOTAL SHAREHOLDERS' FUNDS</u>			£ 218
			<hr/>

The directors consider that for the year ended 30 June 1994 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and 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, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

In the preparation of the accounts advantage has been taken of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in the directors' opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.

Signed on behalf of the
board of directors



R H Slee
Director

Approved by the board: 3 March 1995

The notes on pages 5a to 5b form part of these accounts.

NETHEREND FOODS LIMITEDNOTES TO ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 1994**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled to the exemptions available in sections 246 to 247 of the Companies Act 1985 for small companies.

Turnover

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

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 Equipment	25% on cost
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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.

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. OPERATING PROFIT

The Operating Profit is stated after charging:

	<u>1994</u>
	£
Depreciation of Tangible Fixed Assets	125
Auditors' Remuneration	587
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3. TAXATION

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

	<u>1994</u>
	£
Corporation Tax	5,248
	<hr/> <hr/>

Corporation tax has been charged on the profit at 25%.

4. DIRECTORS' REMUNERATION

	<u>1994</u>
	£
Directors' Emoluments	8,750
	<hr/> <hr/>

NETHEREND FOODS LIMITEDNOTES TO ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 19945. TANGIBLE FIXED ASSETS

	Motor Vehicles	Plant & Equipment	Fixtures & Fittings	TOTAL
COST OR VALUATION	£	£	£	£
Additions in year	-	1,500	-	1,500
At 30 June 1994	-	1,500	-	1,500
DEPRECIATION				
Charge for year	-	(125)	-	(125)
At 30 June 1994	-	(125)	-	(125)
NET BOOK VALUE				
At 30 June 1994	-	1,375	-	1,375

6. DEBTORS

	<u>1994</u> £
Amounts due within one year:	
Trade Debtors	5,060
	<u>5,060</u>

7. CREDITORS

	<u>1994</u> £
Amounts falling due within one year:	
Other Creditors	8,757
	<u>8,757</u>

8. SHARE CAPITAL

	<u>1994</u> £
Authorised:	
Authorised (1,000 £1 Ordinary shares)	1,000
Allotted, Issued and Fully Paid	<u>2</u>

During the year 2 shares of £1 each were allotted and fully paid for cash at par.