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AUDITORS' REPORT TO KITCHEN CONSULTANTS 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 Kitchen Consultants Limited for the year ended 31 December 2000 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 consider 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 246(6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

*Lakin Rose,*

**Lakin Rose**

Chartered Accountants & Registered Auditor  
Enterprise House  
Vision Park  
Histon  
Cambridge  
CB4 9ZR

Date: 17 April 2001



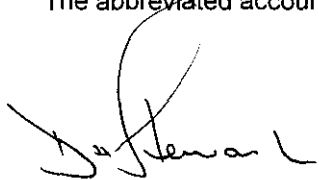
# KITCHEN CONSULTANTS LIMITED

## ABBREVIATED BALANCE SHEET As at 31 December 2000

	Note	£	2000 £	£	1999 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	2		91,428		114,506
<b>CURRENT ASSETS</b>					
Stocks		258,428		114,313	
Debtors	3	752,964		623,172	
Cash at bank and in hand		262,720		14,551	
			1,274,112	752,036	
<b>CREDITORS: amounts falling due within one year</b>	4	(924,018)		(542,679)	
<b>NET CURRENT ASSETS</b>			350,094		209,357
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			441,522		323,863
<b>CREDITORS: amounts falling due after more than one year</b>	4		(11,687)		(28,011)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			(2,442)		(1,778)
<b>NET ASSETS</b>			£ 427,393		£ 294,074
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		44		44
Profit and loss account			427,349		294,030
<b>SHAREHOLDERS' FUNDS</b>			£ 427,393		£ 294,074

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the board on 10 April 2001 and signed on its behalf.



D Stewart

Director

The notes on pages 3 to 4 form part of these financial statements.

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For the year ended 31 December 2000**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The accounts have been prepared under the historical cost convention.

**1.2 Cash Flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

**1.3 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of value added tax.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold buildings	-	20%	straight line
Plant and machinery	-	25%	reducing balance

**1.5 Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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.

**1.6 Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

**1.7 Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.8 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.9 Deferred taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, 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 near future.

**NOTES TO THE ABBREVIATED ACCOUNTS**  
For the year ended 31 December 2000

**1.10 Pensions**

The company pays pension contributions into personal pension schemes for the directors and the pension charge represents contributions paid to those schemes during the year.

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 January 2000	177,673
Additions	18,419
Disposals	(31,255)
At 31 December 2000	<u>164,837</u>
<b>Depreciation</b>	
At 1 January 2000	63,167
Charge for year	31,866
On disposals	(21,624)
At 31 December 2000	<u>73,409</u>
<b>Net Book Value</b>	
At 31 December 2000	<u>£ 91,428</u>
At 31 December 1999	<u>£ 114,506</u>

**3. DEBTORS**

Included within debtors is a loan of £10,756 (1999 - £ NIL) to D A Fleming, a director. The maximum amount outstanding during the year was £10,756.

Included within debtors is a loan of £12,936 (1999 - £ Nil) to P R C Lambert, a director. The maximum amount outstanding during the year was £12,936.

**4. CREDITORS**

Creditors amounting to £28,012 (1999 - £54,811) are secured.

**5. CALLED UP SHARE CAPITAL**

	2000 £	1999 £
<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>		
44 Ordinary shares of £1 each	<u>£ 44</u>	<u>£ 44</u>