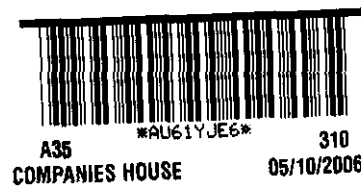


**FRAGRANCE FOUNDATION
UNITED KINGDOM
(LIMITED BY GUARANTEE)**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2005



FRAGRANCE FOUNDATION UNITED KINGDOM

ABBREVIATED ACCOUNTS

For the year ended 31 December 2005

Company registration number: 3639525

Registered office: Elgin House
Billing Road
Northampton
NN1 5AU

Directors: Mr J Ayres (Chairman)
Mr S Bhasin
Mr J T Bill
Mr R Denham
Mrs A Glasser
Mr S Kippin
Ms B Lake
Miss N Mendelsohn
Mr P Neuman
Mrs J A Newcombe
Miss J Roxborough Bunce
Mr T Tye

Secretary: Miss J Roxborough Bunce

Bankers: Lloyds Bank plc
10 Hanover Square
London
W1R 0BT

FRAGRANCE FOUNDATION UNITED KINGDOM

ABBREVIATED ACCOUNTS

For the year ended 31 December 2005

INDEX	PAGE
Principal accounting policies	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

FRAGRANCE FOUNDATION UNITED KINGDOM

PRINCIPAL ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The principal accounting policy of the company is set out below. The policy has remained unchanged from the previous year.

TURNOVER

Turnover is the total amount receivable by the company for membership subscriptions and event income, excluding VAT and trade discounts.

FRAGRANCE FOUNDATION UNITED KINGDOM

ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2005

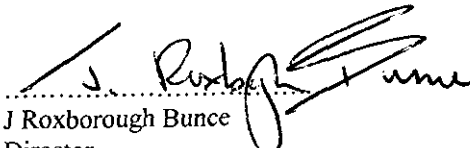
	2005 £	2005 £	2004 £	2004 £
Current assets				
Debtors	55,079		16,280	
Cash at bank and in hand	44,785		18,517	
	99,864		34,797	
Prepayments and accrued income	18,738		6,030	
Creditors: amounts falling due within one year	(36,209)		(18,234)	
Net current assets		82,393		22,593
Total assets less current liabilities		82,393		22,593
Accruals and deferred income		56,951		7,807
		25,442		14,786
Capital and reserves				
Profit and loss account		25,442		14,786
		25,442		14,786

For the year ended 31 December 2005 the company was exempt from audit of its financial statements under section 249A(1) of the Companies Act 1985. No notice has been deposited by members under section 249B(2) calling for an audit in relation to these financial statements.

We acknowledge our responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and preparing financial statements 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 for the financial year in accordance with the requirements of section 226, and which otherwise comply with the Companies Act relating to accounts, so far as applicable to the company.

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 abbreviated accounts were approved by the Board of Directors on 3 October 2006


J Roxborough Bunce
Director

The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

FRAGRANCE FOUNDATION UNITED KINGDOM

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 December 2005

1 TRANSACTIONS WITH DIRECTORS AND OTHER RELATED PARTIES

Janine Roxborough Bunce Associates Limited ('JRB'), a company controlled by Miss J Roxborough Bunce, supplies consultancy services to the company. The cost of these services which are negotiated at an arms length basis was £30,000 (2004: £27,500).

JRB is also reimbursed for operating costs and financial services incurred on behalf of the company. During the year these amounted to £18,704 (2004: £17,770) and £6,000 (2004: £Nil). In addition JRB was reimbursed for FIFI awards and ballot expenses totalling £6,464 (2004: £3,337), £1,830 (2004: £1,075) for the design and maintenance of the Fragrance Foundation UK website, £199 (2004: £ Nil) incurred in respect of the European FIFI awards, £1,646 (2004: £1,561) for press cuttings, £Nil (2004: £1,100) for CFSS expenditure and £1,433 (2004: £Nil) for MBA programme expenditure.