

3873589
REGISTERED NUMBER: 3873589 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2001
FOR
DIET NORTH LIMITED



DIET NORTH LIMITED

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For The Year Ended 30 November 2001

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DIET NORTH LIMITED
COMPANY INFORMATION
For The Year Ended 30 November 2001

DIRECTOR: Dr. S.O.M. Reynolds

SECRETARY: D.S. Cowper

REGISTERED OFFICE: 26 Brandling Place South
Jesmond
Newcastle upon Tyne
NE2 4RU

REGISTERED NUMBER: 3873589 (England and Wales)

ACCOUNTANTS: Brennan Neil & Leonard
Chartered Accountants
32 Brenkley Way
Bleazard Business Park
Newcastle upon Tyne
NE13 6DS

DIET NORTH LIMITED
ABBREVIATED BALANCE SHEET
30 November 2001

| | | <u>2001</u> | | <u>2000</u> | |
|---|-------|---------------|---------------|---------------|----------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Intangible assets | 2 | | 2,287 | | 2,575 |
| Tangible assets | 3 | | <u>2,125</u> | | <u>2,622</u> |
| | | | 4,412 | | 5,197 |
| CURRENT ASSETS: | | | | | |
| Stocks | | 800 | | 800 | |
| Debtors | | 11,446 | | 20,733 | |
| Cash at bank and in hand | | <u>40</u> | | <u>5,540</u> | |
| | | 12,286 | | 27,073 | |
| CREDITORS: Amounts falling due within one year | | <u>13,218</u> | | <u>32,240</u> | |
| NET CURRENT LIABILITIES: | | | <u>(932)</u> | | <u>(5,167)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | <u>£3,480</u> | | <u>£30</u> |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 4 | | 1 | | 1 |
| Profit and loss account | | | <u>3,479</u> | | <u>29</u> |
| SHAREHOLDERS' FUNDS: | | | <u>£3,480</u> | | <u>£30</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her 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 abbreviated financial statements have 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:



Dr. S.O.M. Reynolds - DIRECTOR

Approved by the Board on 18 April 2002

The notes form part of these financial statements

DIET NORTH LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS For The Year Ended 30 November 2001

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 March 2000).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being written off evenly over its estimated useful life of ten years.

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 - 15% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. INTANGIBLE FIXED ASSETS

| | <u>Total</u> |
|------------------------|--------------|
| | £ |
| COST: | |
| At 1 December 2000 | |
| and 30 November 2001 | <u>2,875</u> |
| AMORTISATION: | |
| At 1 December 2000 | 300 |
| Charge for year | <u>288</u> |
| At 30 November 2001 | <u>588</u> |
| NET BOOK VALUE: | |
| At 30 November 2001 | <u>2,287</u> |
| At 30 November 2000 | <u>2,575</u> |

DIET NORTH LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS For The Year Ended 30 November 2001

3. TANGIBLE FIXED ASSETS

| | <u>Total</u> |
|------------------------|--------------|
| | £ |
| COST: | |
| At 1 December 2000 | |
| and 30 November 2001 | <u>3,309</u> |
| DEPRECIATION: | |
| At 1 December 2000 | 687 |
| Charge for year | <u>497</u> |
| At 30 November 2001 | <u>1,184</u> |
| NET BOOK VALUE: | |
| At 30 November 2001 | <u>2,125</u> |
| At 30 November 2000 | <u>2,622</u> |

4. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|----------------|----------------|----------------|
| Authorised: | | | | |
| Number: | Class: | Nominal value: | 2001 | 2000 |
| | | £1 | £ | £ |
| 100,000 | Ordinary | | <u>100,000</u> | <u>100,000</u> |
| | | | | |
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 2001 | 2000 |
| | | £1 | £ | £ |
| 1 | Ordinary | | <u>1</u> | <u>1</u> |

5. TRANSACTIONS WITH DIRECTOR

The following loan to a director subsisted during the year ended 30 November 2001:

| | |
|---|---------------|
| | £ |
| Dr. S.O.M. Reynolds | |
| Balance outstanding at start of year | 18,324 |
| Balance outstanding at end of year | 4,469 |
| Maximum balance outstanding during year | <u>25,963</u> |

The loan is interest free and is repayable on demand.