

EXCELLENT FOOD COMPANY YORKSHIRE LIMITED

ABBREVIATED ACCOUNTS

31 July 2003



EXCELLENT FOOD COMPANY YORKSHIRE LIMITED**ABBREVIATED BALANCE SHEET****31 July 2003**

		2003		2002	
	Note	£	£	£	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	2		100,996		127,977
CURRENT ASSETS					
Stock		11,467		13,506	
Debtors		45,743		50,275	
Cash at bank and in hand		187		10,926	
		57,397		74,707	
CREDITORS: amounts falling due within one year	3	(193,879)		(211,800)	
NET CURRENT LIABILITIES			(136,482)		(137,093)
TOTAL ASSETS LESS CURRENT LIABILITIES			(35,486)		(9,116)
CREDITORS:					
amounts falling due after more than one year	3		(417)		(2,222)
			(35,903)		(11,338)
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			(35,905)		(11,340)
SHAREHOLDERS' FUNDS			(35,903)		(11,338)

The directors considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledges their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 July 2003 and of its results for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements on pages 1 to 3, which have been prepared in accordance with, the special provisions relating to small companies within Part VII of the Companies Act 1985, were approved by the board on 28 January 2005 and signed on its behalf.

DIRECTOR:

SHIRLEY BRENNAN

EXCELLENT FOOD COMPANY YORKSHIRE LIMITED

NOTES ON THE ABBREVIATED ACCOUNTS

31 July 2003

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) under the historical cost convention and include the results of the company's operations which are described in the Directors' Report, all of which are continuing.

GOODWILL

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It was subsequently discovered to be worthless and has been written off in the year of acquisition.

DEPRECIATION

Depreciation is calculated to write off the cost of tangible assets on a reducing balance basis over their estimated useful lives at the following annual rates:

Short term leasehold land and buildings	10%
Motor vehicles	25%
Plant and machinery	20%
Fixtures and fittings and office equipment	15%

LEASES

Finance leases and hire purchase contracts of a similar nature are capitalised, interest being charged to the profit and loss account on a straight line basis. Operating lease rentals are charged to the profit and loss account on a straight line basis over the lease term.

DEFERRED TAX

Deferred tax in respect of capital allowances and other timing differences is provided on a non-discounted basis at average tax rates that would apply when the timing differences are expected to reverse. However deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered.

TURNOVER

Turnover represents the invoiced amounts of goods sold and services provided net of value added tax.

STOCKS

Stocks 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.

EXCELLENT FOOD COMPANY YORKSHIRE LIMITED

NOTES ON THE ABBREVIATED ACCOUNTS (continued)

31 July 2003

2. FIXED ASSETS

	Intangible assets	Tangible assets
	£	£
Cost		
At 1 August 2002	10,087	153,548
Prior year adjustment	9,913	(11,569)
	-----	-----
At 1 August 2002 restated	20,000	141,979
Additions	-	15,542
Disposals	-	(26,314)
	-----	-----
At 31 July 2003	20,000	131,207
	-----	-----
Depreciation		
At 1 August 2002	-	31,340
Prior year adjustment	20,000	(17,338)
	-----	-----
At 1 August 2002 restated	20,000	14,002
Charge for the year	-	23,782
Disposals	-	(7,573)
	-----	-----
At 31 July 2003	20,000	30,211
	-----	-----
Net Book Value		
At 31 July 2003	-	100,996
	=====	=====
At 31 July 2002 restated	-	127,977
	=====	=====

3. SECURED CREDITORS

	2003	2002
	£	£
Due within one year	9,305	37,069
Due after more than on year	417	2,222
	-----	-----
	9,722	39,291
	=====	=====

4. CALLED UP SHARE CAPITAL

	2003	2002
	£	£
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
	=====	=====
Allotted, called up and fully paid		
2 ordinary shares of £1	2	2
	=====	=====

EXCELLENT FOOD COMPANY LIMITED

Minutes of the Annual General Meeting of the company held at Springwell Works, 151 Buslingthorpe Lane , Leeds on 31 January 2005.

Present : Shirley Brennan

All members entitled to attend and vote at the meeting being present, it was unanimously resolved that the Notice convening the meeting as required by section 369 of the Companies Act 1985, be waived.

The accounts for the year ended 31 July 2003 were placed before the meeting and were duly approved.

No directors' fees have been paid or are proposed.

There being no further business to transact the meeting then terminated.

A handwritten signature in cursive script, appearing to read 'S Brennan', written over a dotted line.

Chairman