

Company number: 5835482

CAPE HERB AND SPICE UK LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD FROM 2 JUNE 2006 TO

28 FEBRUARY 2007

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Directors

B Ivy
I Ivy-Schuurmans
P Jibson
D Kneen
C Nicoll

Company Secretary

P Jibson

Registered Office

1 Park Place
Canary Wharf
London E14 4HJ

Company Registration Number

5835482

The Directors have pleasure in presenting their Report together with the Financial Statements for the period from 2 June 2006 to 28 February 2007

Results and Dividends

The loss for the year before taxation amounted to £2,971 No tax charge or credit arises in the period leaving a loss after taxation of £2,971

Principal Activities and Review of the Business

The Company was incorporated and commenced trading on 2 June 2006 The Company's principal activity during the period was the marketing, selling and distribution of spices, herbs, grinders and related products in the United Kingdom

Directors and their Interest in Shares

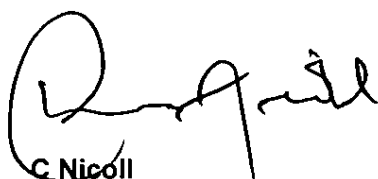
The Directors during the period and their interests in the share capital of the Company were as follows

At 28 February 2007
Ordinary shares of £1 each

B Ivy (appointed 2 June 2006)	-
I Ivy-Schuurmans (appointed 2 June 2006)	80
P Jibson (appointed 2 June 2006)	10
D Kneen (appointed 2 June 2006)	10
C Nicoll (appointed 2 June 2006)	-

The Report of the Directors has been prepared in accordance with Part VII of the Companies Act 1985 relating to small entities

By order of the Board



C. Nicoll

Director

2 April 2008

The Directors are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations

Company law requires the Directors to prepare Financial Statements for each financial period. Under that law the Directors have elected to prepare the Financial Statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Financial Statements are required by law to give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these Financial Statements the Directors are required to

- select suitable Accounting Policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements, and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CAPE HERB AND SPICE UK LIMITED**PROFIT AND LOSS ACCOUNT**
Period ended 28 February 2007

	Note	2007
Turnover - Continuing Activities	1	454,784
Cost of sales		(411,609)
		<hr/>
Gross Profit		43,175
Operating expenses		(46,152)
		<hr/>
Operating Loss – Continuing Activities		(2,977)
Interest receivable		6
		<hr/>
Loss on Ordinary Activities before Taxation		(2,971)
Tax on loss on ordinary activities	3	-
		<hr/>
Loss on Ordinary Activities after Taxation		£(2,971)
		<hr/>

The Company had no recognised gains or losses other than the loss on ordinary activities after taxation stated above

The Accounting Policies and Notes on pages 7 to 10 form part of these Financial Statements

CAPE HERB AND SPICE UK LIMITED
**BALANCE SHEET
At 28 February 2007**

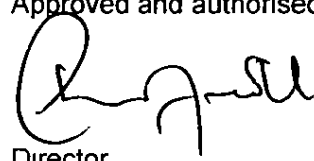
	Note	2007
Fixed Assets		
Tangible assets	4	616
Current Assets		
Debtors	5	209,765
Cash at bank and in hand		23,020
		<hr/>
		232,785
Creditors: amounts falling due within one year	6	236,272
		<hr/>
Net Current Liabilities		(3,487)
		<hr/>
Net Liabilities		£(2,871)
		<hr/>
Capital and Reserves		
Share capital	7	100
Profit and Loss Account		(2,971)
		<hr/>
Equity Shareholders' Deficit of Funds	8	£(2,871)
		<hr/>

These Financial Statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

In approving these Financial Statements as Director of the Company I hereby confirm

- a that for the period in question the Company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985,
- b that no notice has been deposited at the registered office of the Company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 28 February 2007, and
- c that I acknowledge my responsibilities for
 - i ensuring that the Company keeps accounting records which comply with Section 221, and
 - ii 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 period and of its profit or loss for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to Financial Statements, so far as applicable to the Company

Approved and authorised for issue by the board on **2 April** 2008 and signed on their behalf by



Director

The Accounting Policies and Notes on pages 7 to 10 form part of these Financial Statements

Basis of Accounting

The Financial Statements are prepared under the historical cost basis of accounting and comply with applicable United Kingdom Accounting Standards

Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits associated with transactions will flow to the Company and can be measured reliably

Turnover from the sale of goods is recognised when the risks and rewards of ownership, together with title to the products, have passed to the buyer and the amount can be measured reliably

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset, less any estimated residual value, over its expected useful life The depreciation rates used are

Computer equipment - 33 1/3% on cost

Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the Balance Sheet date

Transactions in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction

All differences are taken to the Profit and Loss Account

Leasing Commitments

Rentals paid under operating leases are charged to income as incurred

1 Turnover **2007**

An analysis of turnover by geographical market is given below

United Kingdom	£454,784
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2 Employees**Staff Costs** (including Directors)

Wages and salaries	21,413
Social security costs	10,166

	£31,579
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Directors' Emoluments

Aggregate emoluments	£21,413
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3 Tax on Loss on Ordinary Activities**Current Tax**

UK Corporation tax on loss for the period	-
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Total on loss on ordinary activities	£ -
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Factors Affecting Tax Charge/(Credit) for Period

The current tax assessed for the period is higher than the standard rate of Corporation Tax in the UK (19%) The differences are explained below

Loss on ordinary activities before tax	(2,971)
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Loss on ordinary activities multiplied by standard rate of Corporation Tax in the UK of 19%	(564)
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Effects of

Tax losses carried forward	564
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Current tax charge/(credit) for the period	£ -
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4 Tangible Fixed AssetsOffice
Equipment**Cost**

Additions

617

At 28 February 2007

617

Depreciation

Provided during the period

-

At 28 February 2007

-

Net Book Value

At 28 February 2007

£617

5 Debtors**2007**

Trade debtors

208,765

Other debtors

1,000

£209,765

6 Creditors: amounts falling due within one year

Trade creditors

166,015

Accruals and deferred income

17,920

Other loans

52,337

£236,272

7 Called-up Share Capital**2007****2007**

Authorised

Allotted,
called-up
and fully paid

Ordinary shares of £1 each

£100

£100

During the period 100 ordinary £1 shares were issued for consideration of £1 each

8 Reconciliation of Movements in Shareholders' Funds	2007
Loss for the financial period	(2,971)
Share capital issued	100
	<hr/>
Net reduction to shareholders' funds	(2,871)
Opening shareholders' funds	-
	<hr/>
Closing shareholders' deficit of funds	£(2,871)
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9 Related Party Transactions

During the period the Company received interest free loans from I Ivy-Schuurmans, D Kneen and P Jibson of £41,869, £5,234 and £5,234 respectively in order to fund working capital requirements. As at 28 February 2007 the balance due to the Directors, as shown within current liabilities, was £52,337.