Registration Number 2640257

CEREAL TECHNOLOGY LIMITED

Directors' Report and Financial Statements

for the year ended 31 December 2007

CEREAL TECHNOLOGY LIMITED

Company Information

Director	PALEWICZ JAN PETER
Secretary	DAVID REYNOLDS
Company Number	2640257
Registered Office	JUBILEE HOUSE NOTTINGHAM ROAD BASFORD NOTTINGHAM
Business Address	JUBILEE HOUSE NOTTINGHAM ROAD BASFORD NOTTINGHAM
Bankers	BARCLAYS BANK PLC THE EXCHANGE MOUNT STUART SQUARE CARDIFF

CEREAL TECHNOLOGY LIMITED

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CEREAL TECHNOLOGY LIMITED

Directors' Report
for the year ended 31 December 2007

The director presents his report and the financial statements for the year ended 31 December 2007

Principal Activity
The principal activity of the company in the year under review was that of cereal extract trading

Director and his Interest
The director who served during the year and his interest in the company is as stated below·

	Ordinary shares	
	2007	2002 or date of appointment
PALEWICZ JAN PETER	95	95

Directors' Responsibilities
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year In preparing these the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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

Reporting Accountants
The directors recommend that Reynolds & Co remain in office until further notice

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the Board on and signed on its behalf by

DAVID REYNOLDS
Secretary

14.9.2008

CEREAL TECHNOLOGY LIMITED

Accountants' Report to the Shareholders on the Unaudited Financial Statements of CEREAL TECHNOLOGY LIMITED

We report on the financial statements for the year ended 31 December 2007 set out on pages 5 to 10

Respective responsibilities of directors and reporting accountants
As described on page the company's directors are responsible for the preparation of financial statements, and considers that the company is exempt from an audit It is our responsibility to carry out procedures designed to enable us to report our opinion

Basis of opinion
Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report These procedures provide only the assurance expressed in our opinion

Opinion

In our opinion.

(a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985,

(b) having regard only to, and on the basis of, the information contained in those accounting records
(i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act, and
(ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that , fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1)

Reynolds & Co.

Reynolds & Co.

Accountants and
Reporting Accountants

14.9.2008

CEREAL TECHNOLOGY LIMITED

Profit and Loss Account
for the year ended 31 December 2007

	Notes	2007	2006
		£	£
Turnover	2	150,735	145,589
Cost of sales		(137,360)	(134,277)
Gross profit		13,375	11,312
Administrative expenses		(9,469)	(10,046)
Retained profit for the year		3,906	1,266
Retained profit brought forward		12,996	11,730
Retained profit carried forward		16,902	12,996

The notes on pages 6 to 8 form an integral part of these financial statements.

CEREAL TECHNOLOGY LIMITED

Balance Sheet
as at 31 December 2007

	Notes	2007 £	2007 £	2006 £	2006 £
Fixed Assets					
Tangible assets	4		1,336		1,572
Current Assets					
Stocks		2,186		4,455	
Debtors	5	24,664		12,881	
Cash at bank and in hand		2,829		11,310	
		29,679		28,646	
Creditors: amounts falling due within one year	6	(14,013)		(17,122)	
Net Current Assets			15,666		11,524
Total Assets Less Current Liabilities			17,002		13,096
Capital and Reserves					
Called up share capital	7		100		100
Profit and loss account			16,902		12,996
Shareholders' Funds			17,002		13,096

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

CEREAL TECHNOLOGY LIMITED

Balance Sheet (continued)

Directors' statements required by Section 249B(4)
for the year ended 31 December 2007

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(2) 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 year ended 31 December 2007 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 or loss for the year 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

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities

The financial statements were approved by the Board on and signed on its behalf by

PALEWICZ JAN PETER
Director

J.P Palewicz.

23rd September 2008.

The notes on pages 6 to 8 form an integral part of these financial statements.

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	15% on reducing balance basis
Fixtures, fittings and equipment	-	15% on reducing balance basis

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity mainly undertaken in the UK.

3. Operating profit

	2007	2006
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	236	277

continued

4. Tangible fixed assets

	Plant and machinery	Fixtures, fittings equipment	Total
	£	£	£
Cost			
At 1 January 2007			
At 31 December 2007	4,646	1,347	5,993
Depreciation			
Charge for the year	185	51	236
At 31 December 2007	3,600	1,057	4,657
Net book values			
At 31 December 2007	1,046	290	1,336
At 31 December 2006	1,231	341	1,572

5. Debtors

	2007	2006
	£	£
Trade debtors	18,776	10,473
Other debtors	5,793	2,408
Prepayments and accrued income	95	-
	24,664	12,881

6. Creditors: amounts falling due within one year

	2007	2006
	£	£
Trade creditors	7,848	10,957
Other creditors	5,550	5,550
Accruals and deferred income	615	615
	14,013	17,122

continued

7. Share capital	2007 £	2006 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

CEREAL TECHNOLOGY LIMITED

Detailed Trading and Profit and Loss Account
for the year ended 31 December 2007

	2007		2006	
	£	£	£	£
Sales		150,735		145,589
Cost of sales				
Opening stock	4,455		10,323	
Purchases	135,091		128,409	
	139,546		138,732	
Closing stock	(2,186)		(4,455)	
		(137,360)		(134,277)
Gross profit	9%	13,375	8%	11,312
Administrative expenses	9,469		10,046	
		(9,469)		(10,046)
Operating profit	3%	3,906	1%	1,266

CEREAL TECHNOLOGY LIMITED

Administrative Expenses
for the year ended 31 December 2007

	2007 £	2006 £
Administrative expenses		
Use of Home as Office	312	312
Repairs and maintenance	113	435
Printing, postage and stationery	573	1,464
Telephone	1,285	1,435
Motor expenses	5,694	5,156
Accountancy	615	615
Bank charges	171	97
General expenses	470	255
Depreciation on plant and machinery	185	217
Depreciation on FF & Equipment	51	60
	9,469	10,046