

Registered No: 1080138

SPRINGFRESH (FROZEN FOODS) LIMITED

WELTON ROAD

WEDGNOCK INDUSTRIAL ESTATE

WARWICK CV34 5PZ

BALANCE SHEET AND ACCOUNTS

For the 13 Months Ended 29th February 2004

F P JOHNSON FCA

ACCOUNTANT AND REGISTERED AUDITOR

SUITE 75

24 ST LEONARDS ROAD

WINDSOR SL4 3BB



SPRINGFRESH (FROZEN FOODS) LIMITED – 1080138

REPORT OF THE INDEPENDENT AUDITOR

UNDER SECTION 247b OF THE COMPANIES ACT 1985

I have examined the abbreviated financial statements on pages one to three, together with the full financial statements of the company for the 13 months ended 29th February 2004.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is my responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report my opinion to you.

Basis of opinion

I have carried out the procedures I consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of my work for the purpose of this report did not include examining or dealing with events after the date of my report on the full financial statements.

Opinion

In my opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages one to three are properly prepared in accordance with those provisions.



F P Johnson FCA
Registered Auditor
Suite 75
24 St Leonards Road
Windsor
Berkshire
SL4 3BB

Dated: 31.7.04

SPRINGFRESH (FROZEN FOODS) LIMITED - 1080138BALANCE SHEET as at 29th February 2004

	<u>5.2.03</u>	<u>29.2.04</u>
FIXED ASSETS		
Tangible Assets (Note 3)	97940	97238
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CURRENT ASSETS		
Stock in trade	49124	41965
Debtors (Note 5)	83383	89395
Bank Balance	-	32254
	<hr/>	<hr/>
	132507	163614
CREDITORS: Amounts falling due within one year (Note 6)	(123503)	(148701)
Amounts falling due more than one year		
- Directors' Loan Account	(54013)	(58892)
NET CURRENT ASSETS (LIABILITIES)	(45009)	(43979)
	<hr/>	<hr/>
	<u>52931</u>	<u>53259</u>
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Financed by:		
CAPITAL AND RESERVES		
Called up ordinary Share Capital (Note 4)	100	100
Profit and Loss Account	52831	53159
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	<u>52931</u>	<u>53259</u>
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The Accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities were approved by the Board on 30th July 2004 and signed on its behalf.

T D Mayo
Director



SPRINGFRESH (FROZEN FOODS) LIMITED - 1080138

Notes to the Accounts for the 13 months ended 29th February 2004

1. ACCOUNTING POLICIES

- a. The Accounts have been prepared under the historical cost convention.
- b. Depreciation has been computed to write off the cost of tangible fixed assets, excluding freehold property, over their expected useful lives, using the following rates:

Plant and Equipment	-	25% of net book value
Motor Vans	-	25% of net book value
Motor Cars	-	25% of net book value
- c. Assets obtained under hire purchase contracts are capitalised as tangible fixed assets. The interest element of the repayments is charged to the profit and loss account equally spread over the period of the contract.
- d. The freehold warehouse was bought more than 25 years ago and no depreciation is provided because it is not wearing out.
- e. Stocks are valued at the lower of cost and net realisable value.

2. TURNOVER

The company's sales represent the value, excluding value added tax, of goods supplied to customers during the period. All transactions were within the UK.

SPRINGFRESH (FROZEN FOODS) LIMITED - 1080138Notes to the Accounts for the 13 months ended 29th February 2004

3. TANGIBLE FIXED ASSETS

	Motor Cars	Plant and Equipment	Motor Vans	Freehold Warehouse	TOTAL
<hr/>					
COST					
At Start	45202	59487	58352	53661	216702
Additions			30750		30750
Sales			(58352)		(58352)
<hr/>					
	45202	59487	30750	53661	189100
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DEPRECIATION					
At Start	21301	56038	41423		118762
Charge for year	5974	862	7687		14523
Sales	-	-	(41423)		(41423)
<hr/>					
	27275	56900	7687		91862
<hr/>					
NET BOOK VALUE					
5.2.2003	23901	3449	16929	53661	97940
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29.2.2004	17927	2587	23063	53661	97238

Note to above: The net book value of motor vehicles held under hire purchase agreements is 23063 (2003 NIL)

4. SHARE CAPITAL

Authorised and issued: 100 ordinary shares of £1 each fully paid.