

DAWNCRAFT LIMITED

ACCOUNTS FOR THE PERIOD FROM 3 OCTOBER 1998 TO 1 OCTOBER 1999

REGISTERED NUMBER 03376386



MALTHOUSE & COMPANY
CHARTERED ACCOUNTANTS

America House, Rumford Court, Rumford Place, Liverpool, L3 9DD
Telephone: 0151 284 2000

DAWNCRAFT LIMITED

DIRECTORS' REPORT

The directors present their report together with the accounts of the company for the period from 3 October 1998 to 1 October 1999.

PRINCIPAL ACTIVITY

The principal activity of the company is trading as meat importers.

DIRECTORS

The directors of the company during the period and their beneficial interests in the shares of the company were as follows:

	£1 Ordinary Shares	
	1.10.99	2.10.98
B. L. Parry	1	1
D. O. Parry	1	1

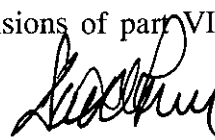
DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial period which 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 those financial statements, 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 which 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.

The above report has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.



D. O. PARRY
Secretary

20 December 1999

ACCOUNTANTS' REPORT
TO THE DIRECTORS OF DAWNCRAFT LIMITED

As described on the balance sheet the directors are responsible for the preparation of the financial statements for the period ended 1 October 1999, set out on pages (3) to (5), and consider that the company is exempt from an audit under Section 249A(1) of the Companies Act 1985. In accordance with their instructions, we have compiled these unaudited financial statements, in order to assist them to fulfill their statutory responsibilities, from the accounting records and information and explanations supplied to us.

MALTHOUSE & COMPANY

Chartered Accountants,
America House,
Rumford Court,
Rumford Place,
Liverpool. L3 9DD

20 December 1999

DAWNCRAFT LIMITED

PROFIT & LOSS ACCOUNT

FOR THE PERIOD FROM 3 OCTOBER 1998 TO 1 OCTOBER 1999

	Note	1999 £	1998 £
TURNOVER - Continuing Operations	(2)	-	-
Cost of Sales	(2)	=	=
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on Profit on Ordinary Activities		=	=
RETAINED PROFIT FOR THE PERIOD		=	=

No operations were acquired or discontinued during the period.

There are no recognised gains or losses other than the profit for the period.

The notes on page 5 form an integral part of these accounts.

DAWNCRAFT LIMITED

BALANCE SHEET AT 1 OCTOBER 1999

	Note	1999 £	1998 £
CURRENT ASSETS			
Debtors	(3)	<u>2</u>	<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called Up Share Capital	(4)	2	2
Profit and Loss Account		-	-
SHAREHOLDERS' FUNDS	(5)	<u>2</u>	<u>2</u>

The directors consider 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 company's share capital have not issued a notice requiring an audit. The directors acknowledge 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 the end of the financial period and of its result for the period 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 accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the directors on 20 December 1999 and signed by:

B. L. PARRY



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)

) DIRECTORS

D. O. PARRY



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The notes on page 5 form an integral part of these accounts.

DAWNCRAFT LIMITED

NOTES ON THE ACCOUNTS AT 1 OCTOBER 1999

1. ACCOUNTING POLICIES

Accounting Convention:

The accounts have been prepared under the Historical Cost Convention.

2. TURNOVER

Turnover is the amount receivable in the ordinary course of business for goods supplied. During the period, sales of goods totalling £363,116 (1998 £524,692) were made where the company was committed to repurchase the goods from the third party. These sales have been excluded from Turnover and Cost of Sales as required by Financial Reporting Standard 5.

3. DEBTORS	1999 £	1998 £
Other Debtors	<u>2</u>	<u>2</u>

4. CALLED UP SHARE CAPITAL

Authorised:

2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>
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Issued:

2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>
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5. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

Profit for the Financial Period	-	-
Opening Shareholders' Funds	<u>2</u>	<u>2</u>
Closing Shareholders' Funds	<u>2</u>	<u>2</u>

6. TRANSACTIONS WITH RELATED PARTIES

The transactions referred to at note (2) which have been excluded from Turnover and Cost of Sales were all with Twin Trade Limited, the entire share capital of which is held by the directors of the company.