

**FOX'S SPICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2008**

Company No: 00900187

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Contents

Pages

2	Accountants' Report
3	Balance Sheet
4	Balance Sheet Continuation
5 to 7	Notes to the Accounts

FOX'S SPICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

**Accountants' Report to the Directors on the Unaudited Financial Statements of
Fox's Spices Limited**

The following reproduces the text of the report prepared for the purposes of Section 249(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 3 to 7) have been prepared.

"As described on the balance sheet you are responsible for the preparation of financial statements for the year ended 31 December 2008 as set out on pages 5 to 14 and you consider that the company is exempt from an audit. In accordance with your instructions we have reviewed these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us."

Britannia Court
Moor Street
Worcester


McKnights Accountants Limited
Chartered Certified Accountants

Date: 23.10.2009.

FOX'S SPICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

ABBREVIATED BALANCE SHEET

	Notes	2008		2007	
		£	£	£	£
Fixed assets					
Tangible assets	2.		327,795		341,312
Investments	3.		8		8
			<u>327,803</u>		<u>341,320</u>
Current assets					
Stock		27,797		30,033	
Debtors		155,607		142,421	
Cash at bank and in hand		<u>45,887</u>		<u>39,850</u>	
		229,291		212,304	
Creditors: Amounts falling due within one year		<u>247,348</u>		<u>215,504</u>	
Net current (liabilities)/assets			(18,057)		(3,200)
Provisions for liabilities and charges			(19,312)		(19,491)
Total net assets			<u>290,434</u>		<u>318,629</u>
Capital and reserves					
Called up share capital	4.		30,050		30,050
Capital redemption reserve	5.		19,950		19,950
Profit and loss reserve			<u>240,434</u>		<u>268,629</u>
Shareholders' funds			<u>290,434</u>		<u>318,629</u>

Shareholders' funds are all attributable to equity shareholders.

The balance sheet is continued on page 4.

The notes on pages 5 to 7 form part of these accounts.

FOX'S SPICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

ABBREVIATED BALANCE SHEET (CONTINUED)

The directors consider that for the year ended 31 December 2008 the company was entitled to exemption from the requirements to have an audit under subsection 1 of Section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of Section 249B of the Act.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for 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 result for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been 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 (effective January 2007).

The abbreviated financial statements on pages 3 to 7 were approved by the board of directors and signed on its behalf by:

Signed:
A R Pester
Director



Date: 21/10/09

FOX'S SPICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

NOTES TO THE ABBREVIATED ACCOUNTS

1 Accounting policies

1a. Basis of accounting

The accounts have been prepared under the historical cost convention and are in accordance with accounting standards. The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1b. Tangible fixed assets

Fixed assets are shown at historical cost. Depreciation is provided at the following rates in order to write off each asset over its estimated useful life on a straight line basis.

Freehold buildings	- over 50 years
Motor vehicles	- over 5 years
Fixtures and fittings	- over 8 years
Plant and equipment	- over 8 years

1c. Investments

Fixed asset investments are shown at cost less amounts written off. Provisions are made for temporary fluctuations in value.

1d. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is computed in a first-in, first-out basis. Net realisable value is based upon estimated selling price less the estimated selling costs.

1e. Deferred taxation

Deferred taxation is provided in accordance with Financial Reporting Standard 19 in respect of the taxation effect of all timing differences.

1f. Pension costs

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an administered fund. The pension costs are charged to the profit and loss account as they are incurred.

1g. Foreign currency

Monetary assets and liabilities are translated at the rate of exchange ruling at the balance sheet date; other assets are translated at the rate of exchange as at the date of the transaction. Profits and losses on translation and conversion are included as part of the results from ordinary activities for the year.

1h. Consolidation and group accounts

The company has claimed the exemption conferred by Section 248 of the Companies Act 1985, from preparing group accounts.

1i. Cash Flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small company.

1j. Capital instruments

Financial Reporting Standard No 4 has been adopted in the preparation of these accounts. Capital instruments are accounted for and classified as equity or non-equity share capital, or debt, according to their form.

FOX'S SPICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

NOTES TO THE ABBREVIATED ACCOUNTS

2. Tangible fixed assets

	Total
Cost	£
At 1 January 2008	699,468
Additions	2,206
Disposals	<u>0</u>
At 31 December 2008	<u>701,674</u>
 Depreciation	
At 1 January 2008	358,156
Charge for the year	15,723
Disposals	<u>0</u>
At 31 December 2008	<u>373,879</u>
 Net book value	
At 31 December 2008	<u>327,795</u>
 At 31 December 2007	<u>341,312</u>

3. Fixed asset investments

	Group companies	Total
Cost or valuation	£	£
At 1 January 2008 and 31 December 2008	<u>8</u>	<u>8</u>

The company holds more than 10% of the equity in the following companies:

Name	Country of registration	Holding	Proportion held
Mr Fox's Spice Shops Ltd	England	2 ordinary £1 shares	100%
Fox's Spices Franchising Ltd	England	2 ordinary £1 shares	100%
Fox's Peppermills Ltd	England	2 ordinary £1 shares	100%
Mr Fox's Spices Ltd	England	2 ordinary £1 shares	100%

With the exception of Fox's Spices Franchising Limited the subsidiary companies had not commenced to trade as at 31 December 2008.

The principal activity of Fox's Spices Franchising Limited is the sale of herbs, spices and seasonings, sauces, chutneys, purees, mustards and various "wet" mixes under franchise contracts. At 31 December 2008 the balance sheet of the company had total net assets of £2.

FOX'S SPICES LIMITED**ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008****NOTES TO THE ABBREVIATED ACCOUNTS****4. Share capital**

	2008	2007
	£	£
Authorised:		
50,000 ordinary shares of £1 each	50,000	50,000
Allotted, Issued and Fully Paid:		
30,050 ordinary shares of £1 each	30,050	30,050

5. Reserves

Capital Redemption Reserve	2008	2007
	£	£
At 1 January 2008 and 31 December 2008	19,950	19,950
Profit and Loss Reserve	2008	2007
	£	£
At 1 January 2008	268,629	298,246
Retained (loss) /profit for the year	(28,195)	(29,617)
At 31 December 2008	240,434	268,629

6. Transactions with directors and related parties

Included within creditors are amounts due from the company to its directors as follows:

	2008	2007
	£	£
Mrs F Pester	34,351	25,280
A R Pester	165,136	151,475

During the year the company made no sales to its wholly owned subsidiary company, Fox's Spices Franchising Limited as the company did not trade during the year. There were no balances due to or from Fox's Spices Franchising Limited at 31 December 2008 (20

The company entered into no other transactions with group companies during the year.