

DINOS AND SONS CONTINENTAL FOODS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2005



Kounnis And Partners Plc
Chartered Certified Accountants
Sterling House
Fulbourne Road
London E17 4EE

50d236

DINOS AND SONS CONTINENTAL FOODS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2005**

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DINOS AND SONS CONTINENTAL FOODS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2005**

DIRECTORS: Mr A Sideras
Mr M Sideras

SECRETARY: Mr A Sideras

REGISTERED OFFICE: Sterling House
Fulbourne Road
London
E17 4EE

REGISTERED NUMBER: 2600220 (England and Wales)

ACCOUNTANTS: Kounnis And Partners Plc
Chartered Certified Accountants
Sterling House
Fulbourne Road
London E17 4EE

DINOS AND SONS CONTINENTAL FOODS LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2005**

		2005		2004	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		67,500		72,000
Tangible assets	3		<u>1,544,639</u>		<u>1,399,285</u>
			1,612,139		1,471,285
CURRENT ASSETS					
Stocks		959,818		770,203	
Debtors		209,095		206,479	
Cash at bank and in hand		<u>14,123</u>		<u>47,655</u>	
		1,183,036		1,024,337	
CREDITORS					
Amounts falling due within one year	4	<u>1,010,007</u>		<u>797,930</u>	
NET CURRENT ASSETS			<u>173,029</u>		<u>226,407</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,785,168		1,697,692
CREDITORS					
Amounts falling due after more than one year	4		<u>734,342</u>		<u>757,930</u>
			<u>1,050,826</u>		<u>939,762</u>
CAPITAL AND RESERVES					
Called up share capital	5		10,000		10,000
Share premium			709,094		709,094
Revaluation reserve			225,568		135,984
Profit and loss account			<u>106,164</u>		<u>84,684</u>
SHAREHOLDERS' FUNDS			<u>1,050,826</u>		<u>939,762</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

DINOS AND SONS CONTINENTAL FOODS LIMITED

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2005

These abbreviated accounts 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 June 2002).

ON BEHALF OF THE BOARD:



Mr A Sideras - Director

Approved by the Board on 31 May 2005

The notes form part of these abbreviated accounts

DINOS AND SONS CONTINENTAL FOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 10% on reducing balance
Computer equipment	- 10% on reducing balance

No depreciation has been provided in respect of freehold property as the assets are being constantly maintained to their current state. This accounting policy represents a departure from Accounting Standards but is necessary in order for the financial statements to give a true and fair view.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain item for taxation and accounting purposes. In general, deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is not recognised on revaluation gains. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

DINOS AND SONS CONTINENTAL FOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2004	
and 31 March 2005	<u>90,000</u>
AMORTISATION	
At 1 April 2004	18,000
Charge for year	<u>4,500</u>
At 31 March 2005	<u>22,500</u>
NET BOOK VALUE	
At 31 March 2005	<u>67,500</u>
At 31 March 2004	<u>72,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2004	1,557,405
Additions	108,966
Revaluations	<u>89,584</u>
At 31 March 2005	<u>1,755,955</u>
DEPRECIATION	
At 1 April 2004	158,120
Charge for year	<u>53,196</u>
At 31 March 2005	<u>211,316</u>
NET BOOK VALUE	
At 31 March 2005	<u>1,544,639</u>
At 31 March 2004	<u>1,399,285</u>

4. CREDITORS

The following secured debts are included within creditors:

	2005	2004
	£	£
Bank overdrafts	394,236	267,407
Bank loans	<u>701,961</u>	<u>697,388</u>
	<u>1,096,197</u>	<u>964,795</u>

DINOS AND SONS CONTINENTAL FOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

4. CREDITORS - continued

Creditors include the following debts falling due in more than five years:

	2005 £	2004 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>533,695</u>	<u>495,226</u>

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005 £	2004 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>