

GUIDETTI FINE FOODS LIMITED
ABBREVIATED ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2003

Company Number 2376875



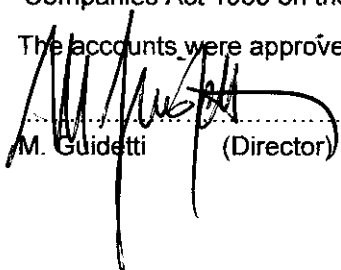
GUIDETTI FINE FOODS LIMITED
ABBREVIATED BALANCE SHEET AS AT 30TH JUNE 2003

	<u>notes</u>	<u>2003</u> £	<u>2003</u> £	<u>2002</u> £	<u>2002</u> £
Fixed assets					
Tangible assets	2		22425		12267
Current assets					
Stocks		61659		52014	
Debtors		83132		59892	
Cash at bank and in hand		556		212	
		<hr/>		<hr/>	
		145347		112118	
Creditors amounts falling due within one year		<hr/>		<hr/>	
		132321		75698	
		<hr/>		<hr/>	
			13026		36420
			<hr/>		<hr/>
			35451		48687
Creditors amounts falling due after more than one year			<hr/>		<hr/>
			85746		70237
			<hr/>		<hr/>
			£ (50295)		£ (21550)
			<hr/>		<hr/>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(50395)		(21650)
			<hr/>		<hr/>
Shareholders funds-all equity			£ (50295)		£ (21550)
			<hr/>		<hr/>

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 nominal value of the company's issued 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 30th June 2003 and of its loss for the year then ended 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 directors have taken advantage of the exemptions conferred by part 1 of schedule 8 of the Companies Act 1985 on the basis that the company qualifies as a small company.

The accounts were approved by the Board on 31st October 2003


 M. Guidetti (Director)

GUIDETTI FINE FOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 30TH JUNE 2003**

1) Accounting Policies

The principal accounting policies are

a) Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the director's report all of which are continuing.

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

b) Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less residual value of fixed assets on a reducing balance basis over their estimated useful lives as follows:

Motor vehicles	25%	per annum
Plant, fixtures and fittings	10%-25%	per annum

c) Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs and an appropriate proportion of overheads.

d) Turnover

Turnover represents the amounts receivable (excluding value added tax) for sales made by the company. All turnover is generated from the company's one main activity and from within the United Kingdom.

e) Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounting purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

f) Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at operating profit.

GUIDETTI FINE FOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2003

2) Tangible fixed assets

	<u>Total</u>
	<u>£</u>
Cost	
1st July 2002	33195
Additions	15406
	<hr/>
30th June 2003	48601
	<hr/>
Depreciation	
1st July 2002	20928
Charge for the year	4884
	<hr/>
30th June 2003	25812
	<hr/>
Net book values	
30th June 2003	22789
	<hr/>
30th June 2002	12267
	<hr/>

3) Share capital

	<u>2003</u>	<u>2002</u>
	<u>£</u>	<u>£</u>
Ordinary shares of £1 each		
Authorised	1000	1000
	<hr/>	<hr/>
Allotted, issued and fully paid	100	100
	<hr/>	<hr/>