

**FOOD CONTROL CONSULTANTS LTD.  
UNAUDITED ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
28th FEBRUARY 2007**

**THE A9 PARTNERSHIP LIMITED**

Chartered Accountants  
Abercorn School  
Newton  
West Lothian  
EH52 6PZ

SATURDAY



SCT \*S9DWET6N\* 1385  
22/09/2007  
COMPANIES HOUSE

# FOOD CONTROL CONSULTANTS LTD.

## ABBREVIATED ACCOUNTS

YEAR ENDED 28th FEBRUARY 2007

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# FOOD CONTROL CONSULTANTS LTD.

## ABBREVIATED BALANCE SHEET

28th FEBRUARY 2007

|   | Note     | 2007          | 2006          |
|---|----------|---------------|---------------|
|   |          | £             | £             |
| <b>FIXED ASSETS</b>                                   | <b>2</b> |               |               |
| Tangible assets                                       |          | 1,610         | 878           |
| Investments   |          | 12,568        | 7,968         |
|   |          | <u>14,178</u> | <u>8,846</u>  |
| <b>CURRENT ASSETS</b>                                 |          |               |               |
| Debtors   |          | 7,514         | 11,879        |
| Cash at bank and in hand                              |          | 16,047        | 18,293        |
|   |          | <u>23,561</u> | <u>30,172</u> |
| <b>CREDITORS' Amounts falling due within one year</b> |          | <u>7,783</u>  | <u>8,858</u>  |
| <b>NET CURRENT ASSETS</b>                             |          | <u>15,778</u> | <u>21,314</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |          | <u>29,956</u> | <u>30,160</u> |
| <b>CAPITAL AND RESERVES</b>                           |          |               |               |
| Called up equity share capital                        | 4        | 977           | 977           |
| Profit and loss account                               |          | 28,979        | 29,183        |
| <b>SHAREHOLDERS' FUNDS</b>                            |          | <u>29,956</u> | <u>30,160</u> |

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 profit or loss for the financial 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director on

11.09.07

DR O ODDGEIRSSON  
Director

Olafur Oddgeirsson.

The notes on pages 2 to 4 form part of these abbreviated accounts

# FOOD CONTROL CONSULTANTS LTD.

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28th FEBRUARY 2007

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long term contracts and contracts for on going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced Turnover in respect of long term contracts and contracts for on going services is recognised by reference to the stage of completion

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

|                     |                       |
|---------------------|-----------------------|
| Fixtures & Fittings | 15% reducing balance  |
| Equipment           | 3 years straight line |

#### **Pension costs**

The company operates a defined contribution pension scheme for employees The assets of the scheme are held separately from those of the company The annual contributions payable are charged to the profit and loss account

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction Exchange differences are taken into account in arriving at the operating profit

# FOOD CONTROL CONSULTANTS LTD.

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28th FEBRUARY 2007

### 2. FIXED ASSETS

|                              | Tangible<br>Assets<br>£ | Investments<br>£ | Total<br>£    |
|------------------------------|-------------------------|------------------|---------------|
| <b>COST</b>                  |                         |                  |               |
| At 1st March 2006            | 7,574                   | 7,968            | 15,542        |
| Additions                    | 1,431                   | 4,600            | 6,031         |
| Disposals                    | (5,358)                 | —                | (5,358)       |
| <b>At 28th February 2007</b> | <u>3,647</u>            | <u>12,568</u>    | <u>16,215</u> |
| <b>DEPRECIATION</b>          |                         |                  |               |
| At 1st March 2006            | 6,696                   | —                | 6,696         |
| Charge for year              | 699                     | —                | 699           |
| On disposals                 | (5,358)                 | —                | (5,358)       |
| <b>At 28th February 2007</b> | <u>2,037</u>            | <u>—</u>         | <u>2,037</u>  |
| <b>NET BOOK VALUE</b>        |                         |                  |               |
| <b>At 28th February 2007</b> | <u>1,610</u>            | <u>12,568</u>    | <u>14,178</u> |
| At 28th February 2006        | <u>878</u>              | <u>7,968</u>     | <u>8,846</u>  |

The investment represents the cost of shares in Agrice ehf, a company registered in Iceland Food Control Consultants Limited own 15.7% of the issued share capital

### 3. RELATED PARTY TRANSACTIONS

The company was under the control of Dr O Oddgeirsson throughout the current and previous year. Dr O Oddgeirsson is the managing director and majority shareholder. During the year, the company provided services to Agrice ehf to the value of £4,386 (2006 - £2,015)

### 4. SHARE CAPITAL

#### Authorised share capital:

|                                      | 2007<br>£  | 2006<br>£  |
|--------------------------------------|------------|------------|
| 1,450 Ordinary shares of £0.674 each | <u>977</u> | <u>977</u> |

#### Allotted, called up and fully paid:

|                                | 2007         |            | 2006         |            |
|--------------------------------|--------------|------------|--------------|------------|
|                                | No           | £          | No           | £          |
| Ordinary shares of £0.674 each | <u>1,450</u> | <u>977</u> | <u>1,450</u> | <u>977</u> |