

C.E.W.F.Ltd.

N.I..26549

Profit & Loss Account,
Balance Sheet,
Computation
Capital Allowances,
Source & Application of Funds,
Corporation Tax
Year ended 31st May,2014

R.G.Jackson & Co.,
9,Marine Parade,
Whitehead,
Carrickfergus, BT38 9QP

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COMPANIES HOUSE

C.E.W.F.Ltd.,

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C.E.W.F.Ltd

Directors

***Mrs.C.N.J.Anderson, B.Sc.(Hons).,M.P.S.
18, Cable Road,
Whitehead,
Carrickfergus, BT38 9PX.***

***Mr.W.R.J.Cooper,
41, Cadogan Park,
Malone Road
Belfast, BT9 6HH.***

***Mr.F.M.N.Cooper,
11009, Silver horn Drive,
Frisco,
Texas, #7534,
U.S.A.***

Registered Office

***157, Oldpark Road,
Belfast, BT14 6QP.***

Solicitors

***J.G.Doran & Co.
Holbeck House,
Cornmarket,
Belfast, BT1 4DB.***

Company Secretary

***Mrs.C.N.J.Anderson, B.Sc.(Hons).,M.P.S.
18, Cable Road,
Whitehead,
Carrickfergus, BT38 9PX.***

Auditors

***R.G.Jackson & Co.
9, Marine Parade,
Whitehead
Carrickfergus, BT38 9PQ.***

Bankers

***Danske Bank Ltd.
227, Antrim Road,
Belfast, BT15 3BP.***

C.E.W.F.Ltd.,

Director's Report

The Directors present their Report and Financial Statements for the year ended 31st May,2014.

The Company made no Membership Fee, Subscription or Donation to any Political Party either U.K. or E.U. based.

Activities

The principal activity of the Company continues to be that of Dispensing Chemists and the sale of propriety medicines and toiletries.

Directors

The Directors who served the Company during the year were :-

Mrs.C.N.J.Anderson, B.Sc,(Hons).,M.P.S.

Mr.W.R.J.Cooper

Director's Interests

Mrs.C.N.J.Anderson 20,000 Shares

Mr.W.R.J.Cooper 20,000 Shares

Mr.F.M.N.Cooper 5,000 Shares

Tax Status

In the opinion of the Directors, the Company is a close Company as defined by the Companies Act 2006.

Fixed Assets

Significant movements and changes in the Fixed Assets are shown in Note 6 of thr Financial Statements.

Auditors

In accordance with regulations set out in the Companies Act 2006, a resolution proposing R.G.Jackson & Co as Auditors will be put to the Annual General Meeting.

By order of the Board

Catherine Anderson.

Mrs.C.N.J.Anderson, B.Sc.(Hons)., M.P.S.

Director/Secretary

C.E.W.F.Ltd 157, OldparkRoad, Belfast, BT14 6OP

Source & Application of Funds - - Year ended 31st May,2014

Source of Funds:-

Rental Income	900		
Profit for the Year	<u>-10305</u>		
	-9405		
Adjustment for non cash item :-			
Depreciation	<u>3097</u>	-6308	

Application of Funds :-

Stock Reduction	10374		
Corporation Tax	<u>-1328</u>	<u>9046</u>	<u>2738</u>

Increase/Decrease in Working Capital :-

Debtors	-33832		
Creditors	<u>20562</u>	-13270	

Movement in Liquid Funds

Danske Bank Ltd	16585		
Cash on Hand	-577		
Shareholders Loans	<u>0</u>	<u>16008</u>	<u>2738</u>

C.E.W.F.Ltd., 157, Oldpark Road, Belfast, BT14 6QP.
Profit & Loss Account for the year ended 31st May, 2014

		<u>Note</u>
Turnover	422058	1
Cost of Sales	<u>-305921</u>	
Gross Profit	116137	
Operating Expenses	<u>-123535</u>	2
Profit (Loss) before Interest Payable	-7398	
Interest Payable	<u>-2907</u>	3
	-10305	
Other Income	<u>900</u>	
Retained Profit for the year	<u>-9405</u>	

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Profit & Loss Account

Opening Balance	149807
Profit for the year	-9405
Corporation Tax	<u>-1328</u>
	<u>139074</u>

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Auditors Report to the Shareholders of C.E.W.F.Ltd.

We have audited the Accounts on Pages 6 to 8 which have been prepared under the historical cost convention.

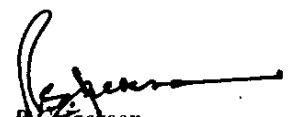
The Company's Directors are responsible for the preparation of the Accounts. It is our responsibility to form an independent opinion, based on our audit, on those Accounts and so report our opinion to you.

We conducted our audit with Auditing Standards issued by the Auditing Practices Board. An audit includes, on a test basis, of evidence to the amounts and disclosures in the Accounts. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the Accounts, and whether the accounting policies are appropriate to the Company's circumstances and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we considered necessary to provide us with sufficient evidence to give a reasonable assurance that the Accounts are free from material misstatement, whether by fraud or other irregularity or error. In forming our opinion we also evaluated the overall accuracy of the presentation of the information in the Accounts.

In our opinion the Accounts give a true and fair view of the state of the Company's affairs as at 31st May, 2014 and its profit for the year ended and have been properly prepared in accordance with the Companies Act 2006.

R.G.Jackson & Co.
 9, Marine Parade,
 Whitehead,
 Carrickfergus, BT38 9QP


 R.G.Jackson,
 Senior Auditor

C.E.W.F.Ltd., 157, Oldpark Road, Belfast, BT14 6QP

Balance Sheet as at 31st May, 2014

Note

<u>Fixed Assets (See Schedule)</u>	4		157362
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Current Assets

Stock		51182	
Debtors	5	39433	
Danske Bank Ltd - Deposit		359	
<u>Cash on Hand</u>		<u>3328</u>	<u>94302</u>
			251664

Current Liabilities

Creditors due within 1 year	6	49344	
Creditors due after 1 year		0	
Danske Bank Ltd - Current Account		6364	
Shareholders Loans		<u>6882</u>	<u>62590</u>
			<u>189074</u>

Financed By:-

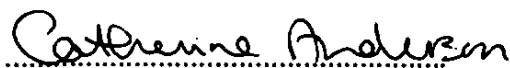
Capital:-

Authorised Share Capital : £250,000 in £1 Shares

Issued Share Capital : 50,000 in £1 Shares	50000
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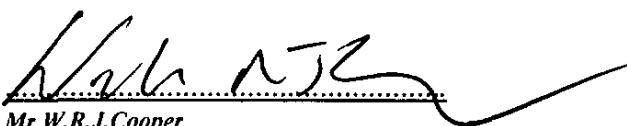
Profit & Loss Account:

Balance as at 31/5/2013	149807	
Profit for the year	<u>-9405</u>	
	140402	
Corporation Tax	<u>-1328</u>	<u>139074</u>
		<u>189074</u>



Mrs.C.N.J.Anderson, B.Sc.(Hons.), M.P.S.

Director/Secretary



Mr.W.R.J.Cooper

Director

C.E.W.F.Ltd., 157, Oldpark Road, Belfast, BT38 9QP.
Notes to Financial Statements - - Year ended 31st May,2014.

1) TURNOVER

In accordance with Section 55 of the Companies Act 2006, segment information has been omitted. The Directors believe that to disclose such information would be seriously prejudicial to the Company.

2) OPERATING EXPENSES

<i>Selling & Distribution Expenses</i>	<i>70450</i>	
<i>Administration Expenses</i>	<i>49988</i>	
<i>Depreciation</i>	<i><u>131</u></i>	<i><u>120569</u></i>

3) INTEREST PAYABLE

<i>Loan Interest</i>	<i>2000</i>	
<i>Bank Interest</i>	<i><u>907</u></i>	<i><u>2907</u></i>

4) FIXED ASSETS

	<u>Goodwill</u>	<u>Fixtures & Fittings</u>	<u>Fax Machine</u>	<u>Safe</u>	<u>Shop Sign</u>	<u>Premises</u>	<u>Total</u>
<i>N.B.V. @ 31/5/2013</i>	<i>118655</i>	<i>826</i>	<i>8</i>	<i>392</i>	<i>78</i>	<i>40500</i>	<i>160459</i>
<i>Depreciation:-</i>							
<i>Charge for the year</i>	<i><u>2966</u></i>	<i><u>83</u></i>	<i><u>1</u></i>	<i><u>39</u></i>	<i><u>8</u></i>	<i><u>0</u></i>	<i><u>131</u></i>
<i>N.B.V. @ 31/5/2014</i>	<i><u>115689</u></i>	<i><u>743</u></i>	<i><u>7</u></i>	<i><u>353</u></i>	<i><u>70</u></i>	<i><u>40500</u></i>	<i><u>157362</u></i>

5) Debtors

<i>Trade</i>	<i><u>39433</u></i>
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6) CREDITORS

<i>Due within 1 year</i>	<i>42382</i>	
<i>Due after 1 year</i>	<i>6882</i>	
<i>Accruals</i>	<i><u>6962</u></i>	<i><u>56226</u></i>

7) CALLED UP SHARE CAPITAL

<i>Allotted & Fully Paid</i>	
<i>£50,000 in £1 Shares</i>	<i><u>50,000</u></i>
<i>Authorised:</i>	
<i>£250,000 in £1 Shares</i>	<i><u>250,000</u></i>