

Registered number

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THE LIBERTY FOOD COMPANY LIMITED

Abbreviated Accounts

31 July 2005



**THE LIBERTY FOOD COMPANY LIMITED**  
**Abbreviated Balance Sheet**  
**as at 31 July 2005**

	Notes	2005 £	2004 £
<b>Fixed assets</b>			
Tangible assets	2	82,812	21,340
<b>Current assets</b>			
Stocks		1,987	2,460
Debtors		11,216	9,256
Cash at bank and in hand		-	3,405
		<u>13,203</u>	<u>15,121</u>
<b>Creditors: amounts falling due within one year</b>		(81,995)	(15,978)
<b>Net current liabilities</b>		<u>(68,792)</u>	<u>(857)</u>
<b>Total assets less current liabilities</b>		<u>14,020</u>	<u>20,483</u>
<b>Creditors: amounts falling due after more than one year</b>		(33,244)	(35,223)
<b>Net liabilities</b>		<u>(19,224)</u>	<u>(14,740)</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		(19,324)	(14,840)
<b>Shareholders' funds</b>		<u>(19,224)</u>	<u>(14,740)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

*M. W. Bebb*

M. W. Bebb  
 Director

Approved by the board on 23rd May 2006

**THE LIBERTY FOOD COMPANY LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 July 2005**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	15% reducing balance
Property Improvements	10% straight line

**Stocks**

Stock is valued at the lower of cost and net realisable value.

**Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**2 Tangible fixed assets**

£

**Cost**

At 1 August 2004	34,077
Additions	71,660
At 31 July 2005	<u>105,737</u>

**Depreciation**

At 1 August 2004	12,737
Charge for the year	10,188
At 31 July 2005	<u>22,925</u>

**Net book value**

At 31 July 2005	<u>82,812</u>
At 31 July 2004	<u>21,340</u>

**THE LIBERTY FOOD COMPANY LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 July 2005**

<b>3 Loans</b>			<b>2005</b>	<b>2004</b>
			<b>£</b>	<b>£</b>
Creditors include:				
Secured bank loans			<u>2,131</u>	<u>5,721</u>
<b>4 Share capital</b>			<b>2005</b>	<b>2004</b>
			<b>£</b>	<b>£</b>
Authorised:				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	<b>2005</b>	<b>2004</b>	<b>2005</b>	<b>2004</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**5 Director Comments**

The company is currently showing a negative balance sheet of (£19,224). But the balance sheet includes other creditors (see note 7) of £33,308. Other creditors reflects amounts due to related companies of which the directors have full control. Amounts due are deemed to be repayable when the company is in a financial position to do so, which is hoped to be in the near future, now the building refurbishments have been completed.