

WARDLE SPRING WATER COMPANY LIMITED

COMPANY REGISTRATION NUMBER 2896416

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2004

	<u>NOTES</u>	<u>2004</u>	<u>2003</u>
		£	£
TANGIBLE FIXED ASSETS	1 & 3	39016	30919
CURRENT ASSETS			
Stocks	1	2140	2485
Debtors (<i>Amounts falling due within one year</i>)		92568	107492
Cash at Bank and in Hand		58263	98882
		<u>152971</u>	<u>208859</u>
CREDITORS (<i>Amounts falling due within one year</i>)		<u>207199</u>	<u>246951</u>
NET CURRENT LIABILITIES		(54228)	(38092)
NET LIABILITIES		<u>(15212)</u>	<u>(7173)</u>
CAPITAL AND RESERVES			
Called up Share Capital	2	1000	1000
Profit and Loss Account		(16212)	(8173)
SHAREHOLDERS' FUNDS		<u>(15212)</u>	<u>(7173)</u>

This Abbreviated Balance Sheet should be read in conjunction with the Notes on page 2 & 3.

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that members have not required an audit in accordance with subsection (2) of section 249B.

The directors acknowledge their responsibilities for :

- ensuring that the company keeps accounting records which comply with section 221; and
- 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, 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 of Part VII of the Companies Act 1985 relating to small companies.

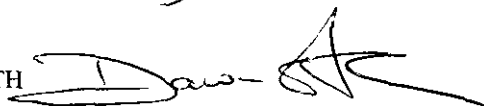
Approved by the Board on 30 April 2005

P. HARDMAN



DIRECTOR

D.E. SMITH



DIRECTOR



WARDLE SPRING WATER COMPANY LIMITED

NOTES TO THE ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2004

1. ACCOUNTING POLICIES

Basis of Accounting

The Financial Statements are prepared under the provisions of the Financial Reporting Standard for Smaller Entities (Effective 30 June 2002), on the historical cost basis of Accounting and on the going concern basis.

The Company has taken advantage of the exemption afforded to small companies by Financial Reporting Standard 1, and has not prepared a Cash Flow Statement.

Fixed Assets

Fixed Assets are stated in the Balance Sheet at cost less depreciation or amortisation as applicable.

Depreciation on fixed assets is charged on a reducing balance basis at the following rates:-

Water Plant, Fixtures and Fittings	15%
Motor Vehicles	25%

Stock

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

Deferred Taxation

Provision is made at the current rate for taxation in respect of all material timing differences. Previously no provision was made, but due to changes in Accounting Standards the policy has been changed, although since there is no potential liability to deferred tax the change has had no effect in this or the previous year.

Turnover

Turnover represents the value of goods supplied to customers during the year less returns and net of Value Added Tax.

2. SHARE CAPITAL

	<u>2004</u> £	<u>2003</u> £
Authorised 1000 Ordinary Shares of £1 each	<u>1000</u>	<u>1000</u>
Allotted, called up and fully paid 1000 Ordinary Shares of £1 each	<u>1000</u>	<u>1000</u>

3. TANGIBLE FIXED ASSETS

	Water Plant, Fixtures and Fittings £	Commercial Motor Vehicles £	Total £
<u>COST</u>			
As at 1 November 2003	2387	31256	33643
Additions	4000	18499	22499
Disposals	—	(2300)	(2300)
As at 31 October 2004	<u>6387</u>	<u>47455</u>	<u>53842</u>
<u>DEPRECIATION</u>			
As at 1 November 2003	119	2605	2724
Charge for the Year	940	11229	12169
On Disposals	—	(67)	(67)
As at 31 October 2004	<u>1059</u>	<u>13767</u>	<u>14826</u>
<u>NET BOOK VALUE</u>			
As at 31 October 2004	<u>5328</u>	<u>33688</u>	<u>39016</u>
As at 31 October 2003	<u>2268</u>	<u>28651</u>	<u>30919</u>

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NOTES TO THE ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2004

4. TRANSACTIONS INVOLVING DIRECTORS

Rent of £5000 (2003 - £NIL) was paid to Mr P. Hardman