

Registered no. 4640064

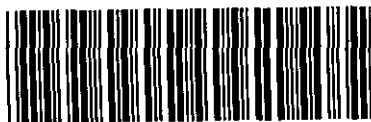
AWC DAIRIES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2006

**YOUNG AND PHILLIPS
CHARTERED ACCOUNTANTS
77 BUTE STREET
TREORCHY
RHONDDA**

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AWC DAIRIES LIMITED

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AWC DAIRIES LIMITED

ABBREVIATED BALANCE SHEET AT 31 MARCH 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Intangible assets		25,500	27,000
Tangible assets		4,085	5,446
		<u>29,585</u>	<u>32,446</u>
CURRENT ASSETS			
Stocks	320	475	
Debtors	2,481	2,339	
Cash at bank and in hand	1,347	5,780	
	4,148	<u>8,594</u>	
CREDITORS			
Amounts falling due within one year	22,895	<u>33,056</u>	
NET CURRENT LIABILITIES		<u>(18,747)</u>	<u>(24,462)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,838</u>	<u>7,984</u>
CREDITORS			
Amounts falling due after more than one year		<u>(1,251)</u>	<u>(3,397)</u>
NET ASSETS		<u>9,587</u>	<u>4,587</u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		9,586	4,586
SHAREHOLDERS' FUNDS		<u>9,587</u>	<u>4,587</u>

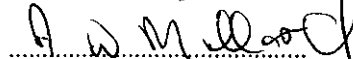
The director is satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The director acknowledges his responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

These abbreviated accounts were approved by the director on 21.12.2006



A W MILLARD - DIRECTOR

The annexed notes form part of these financial statements.

AWC DAIRIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

Basis of Preparation of Financial Statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Small Entities (effective June 2002) under the historical cost convention.

The effect of events in relation to the year ended 31 March 2006 which occurred before the date of approval of the financial statements by the director, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 March 2006 and of the results for the year ended on that date.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Motor vehicles	- 25% per annum reducing balance
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Goodwill

Goodwill represents the excess of cost of acquisition over the fair value of the separable net assets of businesses acquired. Goodwill is amortised through the profit and loss account in equal instalments over its estimated useful life.

Stocks

Stocks have been valued at the lower of cost and net realisable value.

Deferred Taxation

Deferred taxation is accounted for in accordance with the requirements of FRS19.

AWC DAIRIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006 (CONT)

2. FIXED ASSETS

	Intangible fixed assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2005	30,000	9,685	39,685
Additions	-	-	-
Revaluations	-	-	-
Disposals	-	-	-
Intra group transfers	-	-	-
Impairment loss	-	-	-
At 31 March 2006	30,000	9,685	39,685
Depreciation			
At 1 April 2005	3,000	4,239	7,239
Charge for the year	1,500	1,361	2,861
Disposals	-	-	-
Revaluations	-	-	-
Intra group transfers	-	-	-
Impairment loss	-	-	-
At 31 March 2006	4,500	5,600	10,100
Net book value			
At 31 March 2006	25,500	4,085	29,585
At 31 March 2005	27,000	5,446	32,446

AWC DAIRIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006 (CONT)

3. SHARE CAPITAL

	2006 £	2005 £
Authorised		
100 ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
1 ordinary shares of £1 each	1	1
	<u> </u>	<u> </u>