

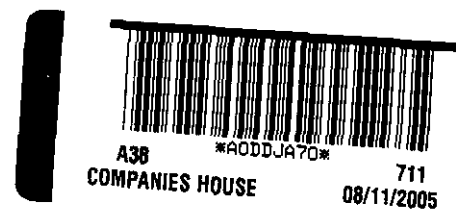
Registered no. 4640064

**AWC DAIRIES LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2005**

**YOUNG AND PHILLIPS  
CHARTERED ACCOUNTANTS  
77 BUTE STREET  
TREORCHY  
R.C.T.**



# AWC DAIRIES LIMITED

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# AWC DAIRIES LIMITED

## ABBREVIATED BALANCE SHEET AT 31 MARCH 2005

	Note	2005 £	2004 £
<b>FIXED ASSETS</b>	2		
Intangible assets		27,000	28,500
Tangible assets		5,446	7,264
		<u>32,446</u>	<u>35,764</u>
<b>CURRENT ASSETS</b>			
Stocks		475	135
Debtors		2,339	1,706
Cash at bank and in hand		5,780	4,257
		<u>8,594</u>	<u>6,098</u>
<b>CREDITORS</b>			
Amounts falling due within one year		33,056	30,374
<b>NET CURRENT LIABILITIES</b>		<u>(24,462)</u>	<u>(24,276)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		7,984	11,488
<b>CREDITORS</b>			
Amounts falling due after more than one year		(3,397)	(5,545)
<b>NET ASSETS</b>		<u>4,587</u>	<u>5,943</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	1	1
Profit and loss account		4,586	5,942
<b>SHAREHOLDERS' FUNDS</b>		<u>4,587</u>	<u>5,943</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:

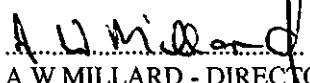
- i ensuring that the company keeps accounting records which comply with section 221; and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

# AWC DAIRIES LIMITED

## ABBREVIATED BALANCE SHEET AT 31 MARCH 2005 (CONT)

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 31/03/2005

  
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 2005**

### **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 2005 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 2005 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 2005 (CONT)

### 2. FIXED ASSETS

	Intangible fixed assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 April 2004	30,000	9,685	39,685
Additions	-	-	-
Revaluations	-	-	-
Disposals	-	-	-
Intra group transfers	-	-	-
Impairment loss	-	-	-
At 31 March 2005	30,000	9,685	39,685
<b>Depreciation</b>			
At 1 April 2004	1,500	2,421	3,921
Charge for the year	1,500	1,818	3,318
Disposals	-	-	-
Revaluations	-	-	-
Intra group transfers	-	-	-
Impairment loss	-	-	-
At 31 March 2005	3,000	4,239	7,239
<b>Net book value</b>			
At 31 March 2005	27,000	5,446	32,446
At 31 March 2004	28,500	7,264	35,764

# AWC DAIRIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005 (CONT)

### 3. SHARE CAPITAL

	2005 £	2004 £
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>