
CASTELL MON LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 MARCH 2004**



**A23
COMPANIES HOUSE**

AQQLWZU1

**0688
02/11/04**

GASTELL MON LIMITED

ABBREVIATED BALANCE SHEET
As at 31 March 2004

	Note	2004 £	2003 £
FIXED ASSETS			
Tangible fixed assets	2	279,832	292,676
CURRENT ASSETS			
Stocks		11,778	11,218
Debtors	3	72,552	70,432
Cash at bank		272,536	266,060
		<u>356,866</u>	<u>347,710</u>
CREDITORS: amounts falling due within one year		<u>(122,387)</u>	<u>(131,558)</u>
NET CURRENT ASSETS		<u>234,479</u>	<u>216,152</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 514,311</u>	<u>£ 508,828</u>
CAPITAL AND RESERVES			
Called up share capital	4	4,998	4,998
Other reserves		45,996	45,996
Profit and loss account		463,317	457,834
SHAREHOLDERS' FUNDS		<u>£ 514,311</u>	<u>£ 508,828</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2004 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 22 October 2004 and signed on its behalf.


Mr G W Roberts
Director

The notes on pages 2 to 3 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 2004

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Plant & machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	15% reducing balance

1.5 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.7 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

1.8 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 2004

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2003	693,829
Additions	10,374
Disposals	(15,596)
At 31 March 2004	688,607
Depreciation	
At 1 April 2003	401,153
Charge for the year	22,016
On disposals	(14,394)
At 31 March 2004	408,775
Net book value	
At 31 March 2004	£ 279,832
At 31 March 2003	£ 292,676

3. DEBTORS

Debtors include £35,986 (2003 - £35,986) falling due after more than one year.

4. SHARE CAPITAL

	2004 £	2003 £
Authorised		
50,000 ordinary shares of £1 each	£ 50,000	£ 50,000
Allotted, called up and fully paid		
4,998 ordinary shares of £1 each	£ 4,998	£ 4,998

5. RELATED PARTY TRANSACTIONS

	2004 £	2003 £
Sales to County Bakery	103,688	110,963
Other debtors due from County Bakery	35,986	35,986
Staff and management costs from Alsek Limited	506,860	479,278
Rent receivable from Alsek Limited	4,000	4,000
Trade creditors due to Alsek Limited	27,835	46,678
Trade debtors due from Alsek Limited	8,000	4,000

County Bakery is the trading name of Certain Promise Limited. Alsek Limited and Certain Promise Limited are both wholly owned by two of Castell Mon Limited's directors, Mrs E Roberts and Mr G W Roberts.