

COMPANY REGISTRATION NUMBER 3858607

CELTIC CATERING PARTNERSHIP LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31 DECEMBER 2002



OWENS THOMAS LIMITED
Accountants & Business Advisers & Registered Auditors
25 Cathedral Road
Cardiff
CF11 9TZ

CELTIC CATERING PARTNERSHIP LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2002

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CELTIC CATERING PARTNERSHIP LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts which comprise the balance sheet and the related notes, together with the financial statements of the company for the year ended 31 December 2002 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

25 Cathedral Road
Cardiff
CF11 9TZ

.....22/1/03.....

OWENS THOMAS LIMITED
Accountants & Business Advisers
& Registered Auditors

CELTIC CATERING PARTNERSHIP LIMITED

ABBREVIATED BALANCE SHEET

YEAR ENDED 31 DECEMBER 2002

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		<u>7,740</u>	<u>8,475</u>
CURRENT ASSETS			
Stocks		33,080	19,798
Debtors		195,384	89,830
Cash at bank and in hand		<u>82,081</u>	<u>19,092</u>
		310,545	128,720
CREDITORS: Amounts falling due within one year		<u>(337,705)</u>	<u>(191,523)</u>
NET CURRENT LIABILITIES		<u>(27,160)</u>	<u>(62,803)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(19,420)</u>	<u>(54,328)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	<u>1</u>	<u>1</u>
Profit and Loss Account		<u>(19,421)</u>	<u>(54,329)</u>
DEFICIENCY		<u>(19,420)</u>	<u>(54,328)</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on12.07.2003


S.J. WILLIAMS

The notes on pages 3 to 4 form part of these financial statements.

CELTIC CATERING PARTNERSHIP LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

31 DECEMBER 2002

1. ACCOUNTING POLICIES

Basis of accounting

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

Cash flow statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amounts derived from the provision of goods and services which fall within the company's ordinary activities, and is stated net of value added tax.

Turnover is attributable to one continuing activity, the provision of contract catering facilities to the business industry and health care organisations.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	15%
Catering Equipment	-	15%

Stocks

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

Deferred Tax

No provision for deferred taxation is made in the financial statements as the directors are of the opinion that no liability will arise on timing differences in the foreseeable future.

CELTIC CATERING PARTNERSHIP LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

31 DECEMBER 2002

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2002	10,556
Additions	<u>945</u>
At 31 December 2002	<u>11,501</u>
DEPRECIATION	
At 1 January 2002	2,081
Charge for year	<u>1,680</u>
At 31 December 2002	<u>3,761</u>
NET BOOK VALUE	
At 31 December 2002	<u>7,740</u>
At 31 December 2001	<u>8,475</u>

3. SHARE CAPITAL

Authorised share capital:

	2002 £	2001 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	2002 £	2001 £
Ordinary share capital	<u>1</u>	<u>1</u>