

REGISTERED NUMBER: 5010087 (England and Wales)

Unaudited Abbreviated Accounts
for the Period 8 January 2004 to 31 January 2005
for
SARA WALTERS LTD
T/A THE WORKS



**SARA WALTERS LTD
T/A THE WORKS**

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for the Period 8 January 2004 to 31 January 2005**

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**SARA WALTERS LTD
T/A THE WORKS**

Company Information
for the Period 8 January 2004 to 31 January 2005

DIRECTORS:

Ms S Walters
M S Presley
G R D McConnell

SECRETARY:

Ms S Walters

REGISTERED OFFICE:

Unit 2
Heathfield Industrial Estate
Heathfield Street
Elland
West Yorkshire
HX5 9AE

REGISTERED NUMBER:

5010087 (England and Wales)

ACCOUNTANTS:

Riley & Co
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

**SARA WALTERS LTD
T/A THE WORKS**

**Abbreviated Balance Sheet
31 January 2005**

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		57,000
Tangible assets	3		4,403
			<u>61,403</u>
CURRENT ASSETS			
Stocks		40,105	
Debtors		280,787	
Cash at bank		98,667	
		<u>419,559</u>	
CREDITORS			
Amounts falling due within one year		473,924	
		<u></u>	
NET CURRENT LIABILITIES			<u>(54,365)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,038</u>
CAPITAL AND RESERVES			
Called up share capital	4		100
Profit and loss account			6,938
			<u>7,038</u>
SHAREHOLDERS' FUNDS			<u>7,038</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 January 2005.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


.....
Ms S Walters - Director

Approved by the Board on 1.8.05

The notes form part of these abbreviated accounts

**SARA WALTERS LTD
T/A THE WORKS**

**Notes to the Abbreviated Accounts
for the Period 8 January 2004 to 31 January 2005**

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 33% on cost and 20% on reducing balance
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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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	60,000
At 31 January 2005	60,000
AMORTISATION	
Charge for period	3,000
At 31 January 2005	3,000
NET BOOK VALUE	
At 31 January 2005	57,000

**SARA WALTERS LTD
T/A THE WORKS**

Notes to the Abbreviated Accounts - continued
for the Period 8 January 2004 to 31 January 2005

3. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	5,644
At 31 January 2005	<u>5,644</u>
DEPRECIATION	
Charge for period	1,241
At 31 January 2005	<u>1,241</u>
NET BOOK VALUE	
At 31 January 2005	<u><u>4,403</u></u>

4. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	1	<u>1,000</u>
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
100	Ordinary	1	<u>100</u>

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
SARA WALTERS LTD
T/A THE WORKS**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the period ended 31 January 2005 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors, that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 January 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Riley & Co

Riley & Co
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

Date: *2 August 2005*