

REGISTERED NUMBER: 05958657 (England and Wales)

Abbreviated Unaudited Accounts for the year ended 31st October 2011

for

The Welsh Mustard Company Limited



The Welsh Mustard Company Limited (Registered number: 05958657)

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for the year ended 31st October 2011

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The Welsh Mustard Company Limited

Company Information
for the year ended 31st October 2011

DIRECTORS.

T G Williams
O Peckover

SECRETARY:

T G Williams

REGISTERED OFFICE:

1st Floor
8 Alban Square
Aberaeron
Ceredigion
SA46 0AD

REGISTERED NUMBER:

05958657 (England and Wales)

ACCOUNTANTS:

PJE
Chartered Accountants
1st Floor
Storws Fawr
Drury Lane
Aberaeron
Ceredigion
SA46 0BP

The Welsh Mustard Company Limited (Registered number: 05958657)

Abbreviated Balance Sheet
31st October 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	25,893	29,592
Tangible assets	3	12	350
		<u>25,905</u>	<u>29,942</u>
CURRENT ASSETS			
Stocks		10,888	3,000
Debtors		12,776	13,946
		<u>23,664</u>	<u>16,946</u>
CREDITORS			
Amounts falling due within one year	4	52,447	35,774
NET CURRENT LIABILITIES		<u>(28,783)</u>	<u>(18,828)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(2,878)</u>	<u>11,114</u>
CREDITORS			
Amounts falling due after more than one year	4	31,797	41,975
NET LIABILITIES		<u>(34,675)</u>	<u>(30,861)</u>
CAPITAL AND RESERVES			
Called up share capital	5	8	8
Profit and loss account		(34,683)	(30,869)
SHAREHOLDERS' FUNDS		<u>(34,675)</u>	<u>(30,861)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

The Welsh Mustard Company Limited (Registered number: 05958657)

Abbreviated Balance Sheet - continued
31st October 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on
by

16/7/12

and were signed on its behalf



T G Williams - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the year ended 31st October 2011

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

Despite net current liabilities of £28,783 (2010 £18,828) and net liabilities of £34,675 (2010 £30,861), the directors believe it appropriate to prepare the accounts on a going concern basis as sufficient funds will be available to settle liabilities as they fall due

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 April 2008)

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 2009, is being amortised evenly over its estimated useful life of ten 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

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st November 2010	
and 31st October 2011	36,990
AMORTISATION	
At 1st November 2010	7,398
Charge for year	3,699
At 31st October 2011	11,097
NET BOOK VALUE	
At 31st October 2011	25,893
At 31st October 2010	29,592

The Welsh Mustard Company Limited (Registered number: 05958657)

Notes to the Abbreviated Accounts - continued
for the year ended 31st October 2011

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st November 2010 and 31st October 2011	1,026
DEPRECIATION	
At 1st November 2010	676
Charge for year	338
At 31st October 2011	1,014
NET BOOK VALUE	
At 31st October 2011	12
At 31st October 2010	350

4 CREDITORS

Creditors include an amount of £45,333 (2010 - £54,614) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
8	Ordinary		8	8