

COMPANY REGISTRATION NUMBER 04952406

YORKSHIRE FINE CHEESE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 NOVEMBER 2010

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COMPANIES HOUSE

YORKSHIRE FINE CHEESE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2010

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YORKSHIRE FINE CHEESE LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2010

		2010	2009
	Note	£	£
FIXED ASSETS	2		
Tangible assets		31,289	0
		<hr/>	
CURRENT ASSETS			
Stocks		3,077	0
Debtors		2,968	0
Cash at bank and in hand		3,208	1,000
		<hr/>	<hr/>
		9,253	1,000
CREDITORS Amounts falling due within one year		43,251	0
		<hr/>	<hr/>
NET CURRENT ASSETS		33,998	1,000
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		(2,709)	1,000
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called-up equity share capital	4	1,000	1,000
Profit & loss account		(3,709)	0
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS		(2,709)	1,000
		<hr/>	<hr/>

The Balance sheet continues on the following page

The notes on pages 3 to 5 form part of these abbreviated accounts

YORKSHIRE FINE CHEESE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 NOVEMBER 2010

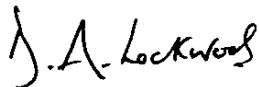
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

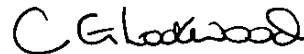
- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 17 August 2011, and are signed on their behalf by



DANNY ANDREW LOCKWOOD



CAROLE GISELE LOCKWOOD

Company Registration Number 04952406

The notes on pages 3 to 5 form part of these abbreviated accounts

YORKSHIRE FINE CHEESE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2010

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 April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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

Plant & Machinery	- 20% Straight Line
Office Equipment	- 20% Straight Line
Computer Equipment	- 20% Straight Line

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

YORKSHIRE FINE CHEESE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2010

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain would be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognized only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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 of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 December 2009	0
Additions during the year to 30 November 2010	<u>39,111</u>
	<u>39,111</u>
DEPRECIATION	
At 1 December 2009	0
Charge for year	<u>7,822</u>
At 30 November 2010	<u>7,822</u>
NET BOOK VALUE	
At 30 November 2010	<u>31,289</u>
At 30 November 2009	<u>0</u>

YORKSHIRE FINE CHEESE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2010

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Danny Andrew Lockwood and Mrs Carole Gisele Lockwood throughout the current period and the previous period. Mr Danny Andrew Lockwood and Mrs Carole Gisele Lockwood are the sole directors and shareholders.

Included in creditors are directors' loans from Mr Danny Andrew Lockwood of £22,545 (2009 - £0) and from Mrs Carole Gisele Lockwood of £17,864 (2009 - £0). These loans are unsecured, interest free and repayable on demand.

4 SHARE CAPITAL

Authorised share capital.

	2010	2009
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted called up and fully paid:

	2010		2009	
	No	£	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>