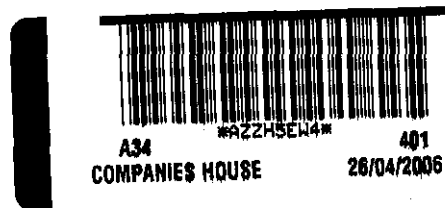


**EBBW VALE CONSORTIUM LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30TH NOVEMBER 2005**



**Company No.1338409 ( England and Wales )**

**EBBW VALE CONSORTIUM LIMITED****Auditors' Report to Ebbw Vale Consortium Limited  
under s.247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of Ebbw Vale Consortium Limited for the year ended 30th November 2005 prepared under s.226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

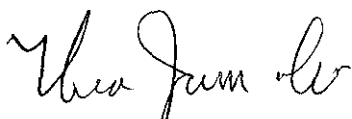
The directors are responsible for preparing the abbreviated accounts in accordance with s.246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts in accordance with s.246(5) and (6) of the Act to the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

**Opinion**

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with s.246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

**Theo. Jones & Co.**

Chartered Accountants and Registered Auditors  
49 Somerset Street  
Abertillery  
Gwent  
NP13 1DL

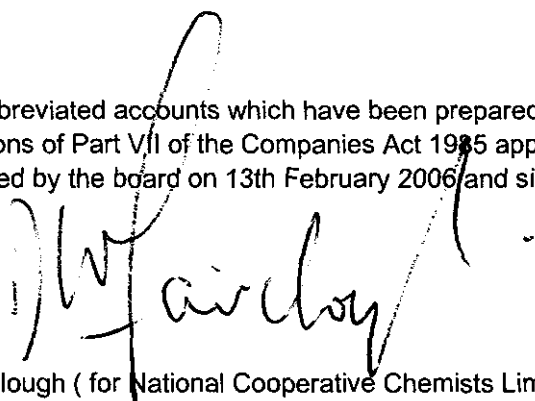
2nd March 2006

## EBBW VALE CONSORTIUM LIMITED

## Abbreviated Balance Sheet as at 30th November 2005

	Notes	2005		2004	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	2		120		140
<b>Current Assets</b>					
Stocks		38,174		35,874	
Debtors		78,905		72,678	
Cash at bank and in hand		93,677		88,166	
		<u>210,756</u>		<u>196,718</u>	
<b>Creditors:</b> amounts falling due within one year		<u>171,198</u>		<u>158,322</u>	
<b>Net Current Assets</b>			39,558		38,396
<b>Net Assets</b>			<u>39,678</u>		<u>38,536</u>
<b>Capital and Reserves</b>					
Called up share capital	3		100		100
Profit and loss account			39,578		38,436
<b>Shareholders' funds</b>			<u>39,678</u>		<u>38,536</u>

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 13th February 2006 and signed on its behalf.



D Fairclough ( for National Cooperative Chemists Limited )  
Director

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

**EBBW VALE CONSORTIUM LIMITED****Notes to the abbreviated accounts for the year ended 30th November 2005****1 Accounting policies****1.1 Basis of preparation of financial statements**

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

**1.2 Turnover**

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

**1.3 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;*

Equipment	15% reducing balance basis
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**1.4 Stocks**

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

The stock was valued by an independent specialist valuer, Orridge & Co.

**1.5 Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material *timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.*

**1.6 Pensions**

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

## EBBW VALE CONSORTIUM LIMITED

Notes to the abbreviated accounts for the year ended 30th November 2005

## 2 Fixed assets

	Tangible Fixed Assets £
<b>Cost</b>	
At 1st December 2004	10,109
Additions	0
Disposals	0
At 30th November 2005	<u>10,109</u>
<b>Depreciation</b>	
At 1st December 2004	9,969
Charge for year	20
On disposals	0
At 30th November 2005	<u>9,989</u>
<b>Net book values</b>	
At 30th November 2005	<u>120</u>
At 30th November 2004	<u>140</u>

	2005 £	2004 £
<b>3 Share capital</b>		
<b>Authorised</b>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

## 4 Controlling interest

There is no controlling interest as each of the shareholders hold 50% of the issued share capital.