

Registration number 01808766

CADWALADER (ICE CREAM) LIMITED

Abbreviated accounts

for the year ended 31 December 2010

J T Thomas & Co
Chartered Accountants

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CADWALADER (ICE CREAM) LIMITED

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Independent auditors' report to CADWALADER (ICE CREAM) LIMITED
under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of CADWALADER (ICE CREAM) LIMITED for the year ended 31 December 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.

J T Thomas (senior statutory auditor)
For and on behalf of J T Thomas & Co
Chartered Accountants and
Registered Auditors

31 March 2011

70 High Street
Criccieth
Gwynedd
LL52 0HB

CADWALADER (ICE CREAM) LIMITED

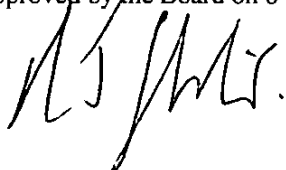
Abbreviated balance sheet as at 31 December 2010

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		1,755,523		1,368,678
Current assets					
Stocks	4	101,710		78,171	
Debtors		86,091		54,954	
Cash at bank and in hand		28,516		7,969	
		<u>216,317</u>		<u>141,094</u>	
Creditors: amounts falling due within one year		<u>(747,287)</u>		<u>(348,994)</u>	
Net current liabilities			<u>(530,970)</u>		<u>(207,900)</u>
Total assets less current liabilities			1,224,553		1,160,778
Creditors: amounts falling due after more than one year	5		(161,298)		(138,768)
Provisions for liabilities			<u>(64,251)</u>		<u>(67,361)</u>
Net assets			<u>999,004</u>		<u>954,649</u>
Capital and reserves					
Called up share capital	6		90,000		90,000
Revaluation reserve			91,518		91,518
Profit and loss account			817,486		773,131
Shareholders' funds			<u>999,004</u>		<u>954,649</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 8 March 2011 and signed on its behalf by

R J Gloster
Director



Registration number 01808766

The notes on pages 3 to 6 form an integral part of these financial statements.

CADWALADER (ICE CREAM) LIMITED

Notes to the abbreviated financial statements for the year ended 31 December 2010

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover is the amount derived from ordinary activities, and stated after trade discounts, other sales tax and net of VAT

1.3. Tangible fixed assets and depreciation

No depreciation is provided on freehold buildings as it is the company's policy to maintain them to a high standard and accordingly it is the Directors' opinion that the residual value of these assets, based on process prevailing at the time of acquisition or subsequent valuation, are such that their depreciation is immaterial. The cost of repairs and maintenance of the buildings are charged to the profit and loss account as incurred. Impairment reviews are carried out to ensure that freehold buildings are not carried above their recoverable amounts. Any impairment write downs are charged to the profit and loss account.

Other fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Computer equipment	-	25% straight line
Fixtures, fittings and equipment	-	12.5% straight line
Motor vehicles	-	25% straight line

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stocks

Stocks are valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

CADWALADER (ICE CREAM) LIMITED

Notes to the abbreviated financial statements for the year ended 31 December 2010

continued

1.7. Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements. A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the rates expected to be effective at the time the timing differences are expected to reverse. Deferred tax assets and liabilities are not discounted.

1.8. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2. Auditors' remuneration

	2010	2009
	£	£
Auditors' remuneration - audit of the financial statements	<u>7,800</u>	<u>7,750</u>
Auditors' remuneration - other fees		
- taxation services	<u>690</u>	<u>680</u>

CADWALADER (ICE CREAM) LIMITED

**Notes to the abbreviated financial statements
for the year ended 31 December 2010**

continued

3. Fixed assets	Tangible fixed assets £
Cost/revaluation	
At 1 January 2010	1,963,132
Additions	534,322
Disposals	(103,274)
At 31 December 2010	<u>2,394,180</u>
Depreciation	
At 1 January 2010	594,454
On disposals	(103,274)
Charge for year	147,477
At 31 December 2010	<u>638,657</u>
Net book values	
At 31 December 2010	<u>1,755,523</u>
At 31 December 2009	<u>1,368,678</u>
 4. Stocks	 2010 2009
	£ £
Cleaning stock	7,304 6,228
Finished goods and goods for resale	<u>94,406 71,943</u>
Stocks	<u>101,710 78,171</u>
 5. Creditors: amounts falling due after more than one year	 2010 2009
	£ £

Creditors include the following

The bank loan is secured by a charge over freehold property of the company in favour of HSBC Bank Plc

CADWALADER (ICE CREAM) LIMITED

**Notes to the abbreviated financial statements
for the year ended 31 December 2010**

continued

6. Share capital	2010	2009
	£	£
Authorised		
90,000 Ordinary shares of £1 each	<u>90,000</u>	<u>90,000</u>
Allotted, called up and fully paid		
90,000 Ordinary shares of £1 each	<u>90,000</u>	<u>90,000</u>
Equity Shares		
90,000 Ordinary shares of £1 each	<u>90,000</u>	<u>90,000</u>

7. Ultimate parent undertaking

The company's ultimate parent company is Cadwalader (Criccieth) Limited, a company registered in England & Wales