

CADWALADER (ICE CREAM) LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 DECEMBER 2012

MONDAY



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COMPANIES HOUSE

CADWALADER (ICE CREAM) LIMITED

INDEPENDENT AUDITOR'S REPORT TO CADWALADER (ICE CREAM) LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise balance sheet] and the related notes , together with the financial statements of Cadwalader (Ice Cream) Limited for the period ended 30 December 2012 prepared under section 396 of the Companies Act 2006

Our report has been prepared pursuant to the requirements of section 449 of the Companies Act 2006 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 449 of the Companies Act 2006 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability

Respective responsibilities of directors and 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.

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 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 the regulations made under that section.

BDO LLP

Timothy Smith (Senior statutory auditor)
for and on behalf of BDO LLP, Statutory auditor
Cardiff
United Kingdom

03 May 2013

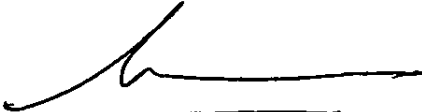
BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

CADWALADER (ICE CREAM) LIMITED
REGISTERED NUMBER: 01808766

ABBREVIATED BALANCE SHEET
AS AT 30 DECEMBER 2012

		30 December 2012	31 December 2011
	Note	£	£
FIXED ASSETS			
Tangible assets	2	1,722,519	1,621,538
CURRENT ASSETS			
Stocks		65,828	123,335
Debtors		180,039	106,169
Cash at bank and in hand		11,982	9,552
		<u>257,849</u>	<u>239,056</u>
CREDITORS: amounts falling due within one year		<u>(817,811)</u>	<u>(652,481)</u>
NET CURRENT LIABILITIES		<u>(559,962)</u>	<u>(413,425)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,162,557</u>	<u>1,208,113</u>
CREDITORS: amounts falling due after more than one year	3	(603,000)	(232,965)
PROVISIONS FOR LIABILITIES			
Deferred tax		-	(61,562)
NET ASSETS		<u><u>559,557</u></u>	<u><u>913,586</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	90,000	90,000
Revaluation reserve		91,518	91,518
Profit and loss account		<u>378,039</u>	<u>732,068</u>
SHAREHOLDERS' FUNDS		<u><u>559,557</u></u>	<u><u>913,586</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 3 May 2013.



M H Andrews
 Director

The notes on pages 3 to 5 form part of these financial statements

CADWALADER (ICE CREAM) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 DECEMBER 2012

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of food and drink supplied at the company's ice cream cafes and coffee houses during the period, exclusive of Value Added Tax. Turnover is recognised at the point of supply.

1.3 Tangible fixed assets and depreciation

Freehold properties are stated at 1992 open market for existing use valuation with subsequent additions at cost. 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 values of these assets, based on prices prevailing at the time of acquisition or subsequent valuation, are such that both their accumulated depreciation and depreciation charge for the period is immaterial. The cost of repairs and maintenance of the buildings is charged to profit and loss account as incurred. Impairment reviews are carried out to ensure freehold buildings are not carried at above their recoverable amounts. Any impairment write downs are charged to the profit and loss account.

Other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off their cost less their estimated residual value, over their expected useful lives on the following bases:

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

1.4 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

1.5 Stocks

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

CADWALADER (ICE CREAM) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 DECEMBER 2012

1 ACCOUNTING POLICIES (continued)

1.6 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 tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

2 TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 January 2012	2,383,244
Additions	344,240
Disposals	(237,243)
At 30 December 2012	<u>2,490,241</u>
Depreciation	
At 1 January 2012	761,706
Charge for the period	164,755
On disposals	(158,739)
At 30 December 2012	<u>767,722</u>
Net book value	
At 30 December 2012	<u><u>1,722,519</u></u>
At 31 December 2011	<u><u>1,621,538</u></u>

3 CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2012 £	2011 £
Repayable by instalments	<u>335,000</u>	<u>-</u>

The bank loan is secured on the company's freehold property. The loan bears interest at 2.35% above HSBC Bank Plc sterling base rate.

CADWALADER (ICE CREAM) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 DECEMBER 2012**

4. SHARE CAPITAL

	30 December 2012 £	31 December 2011 £
Allotted, called up and fully paid		
90,000 Ordinary shares of £1 each	90,000	90,000

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

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