# ABBREVIATED ACCOUNTS for the period ended 28th FEBRUARY 2010

### **INDEX**

	rage
Independent Auditors' Report	2
Balance Sheet and Statement by the Directors	3
Notes forming part of the Abbreviated Accounts	4

## **DIRECTORS**

C J Hayes M Hayes

## **REGISTERED OFFICE**

Thames House Roman Square Sittingbourne Kent ME10 4BJ

#### **COMPANY NUMBER**

2467256

### **COMPANY SECRETARY**

Mrs M Hayes

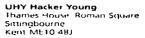
## **AUDITORS**

UHY Kent LLP t/a UHY Hacker Young Thames House Roman Square Sittingbourne Kent

> \*A9WK\\* A36 26/11/2

26/11/2010 COMPANIES HOUSE

92





## INDEPENDENT AUDITORS' REPORT TO A.C. WELLARD & PARTNERS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of the company for the period ended 28th February 2010 prepared under Section 394 of the Companies Act 2006

This report is made solely to the company in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company members those matters we are required to state to them in an Auditors 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 and the company members as a body for our audit work for this report or for the opinions we have formed

#### 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 prepared in accordance with Section 444 (3) 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 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 on pages 3 to 5 have been properly prepared in accordance with those provisions

Andrew D Cooper (Senior Statutory Auditor)

UHT Hacker Young

for and on behalf of UHY Kent LLP

Sittingbourne

Chartered Accountants

Statutory Auditors

Thames House Roman Square Sittingbourne Kent

25-11-10

## BALANCE SHEET as at 28th FEBRUARY 2010

			2010	]	2009
		£	£	£	£
2	FIXED ASSETS		-		_
	Intangible Assets		9 479		•
	Tangible Assets		427 240		308 780
			436 719		308,780
	CURRENT ASSETS				
	Stocks	60 281		37 162	
	Debtors	401 751		348,277	
	Cash at Bank and in Hand	10 366		789	
		472 398		386,228	
3	CREDITORS: Amounts falling due				
	within one year	797,831		541,677	
	NET CURRENT LIABILITIES		(325 433)		(155,449)
	TOTAL ASSETS LESS CURRENT LIABILITIES		111 286		153,331
3	CREDITORS: Amounts falling due after				
	more than one year		97 822		110,389
	NET ASSETS		13 464		42,942
	CARPINAL AND DECEDING				
	CAPITAL AND RESERVES				
4	Called Up Share Capital		70 000		70,000
	Profit and Loss Account		(56 536)		(27 058)
	SHAREHOLDERS FUNDS		13 464		42 942

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006

Approved by the Board of Directors on 24.11 10 and signed on their behalf by

M Hayes Director

The notes on pages 4 and 5 form part of these abbreviated accounts

## NOTES FORMING PART OF THE ABBREVIATED ACCOUNTS for the period ended 28th FEBRUARY 2010

#### 1 PRINCIPAL ACCOUNTING POLICIES

#### **Basis of Accounting**

The company's financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) The principal accounting policies adopted are as follows -

#### Turnover

Turnover comprises the invoiced value excluding VA1 of goods and services supplied to third parties

#### Going Concern

The financial statements are prepared on the basis that the company will continue in operational existence for the foreseeable future. This means in particular that the Profit and Loss Account and Balance Sheet assume no intention or necessity to liquidate or curtail significantly the scale of the operation. The financial statements have been prepared on this basis given the continuing financial support of the directors and the companies bank.

#### Goodwill

Purchased goodwill is amortised in equal instalments over its useful economic life which is estimated to be 4 years

### Depreciation

Depreciation is provided on all tangible fixed assets other than assets acquired under finance leases at annual rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life as follows -

Buildings

Motor Vehicles

Equipment, Fixtures and Fittings

Cold Store

- Between 5 and 99 years

- 25% on cost

- 10% to 33 1/3 % on cost

- 5% on cost

Assets acquired under finance leases are written off on a straight line basis over the shorter of the lease term or the life of each asset

#### Hire Purchase and Leasing Transactions

Assets financed by hire purchase or leasing agreements are included in the Balance Sheet at cost less accumulated depreciation. The interest element on these obligations is charged to the Profit and Loss Account on a straight line basis over the life of each agreement.

Operating lease rentals are charged to the Profit and Loss Account as incurred

#### **Deferred Taxation**

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Deferred tax is accounted for in respect of all material timing differences. The company has not adopted a policy of discounting deferred tax assets and liabilities.

# NOTES FORMING PART OF THE ABBREVIATED ACCOUNTS for the period ended 28th FEBRUARY 2010

2	FIXED ASSETS	Tangible	Intangible
		Assets	Assets
		£	£
	Cost	-	
	At 2nd March 2009	602 958	•
	Additions	162 499	10 000
	At 28th February 2010	765 457	10 000
	Depreciation		
	At 2nd March 2009	294 178	-
	Provided for the period	44 039	521
	At 28th February 2010	338 217	521
	Net Book Value		
	At 28th February 2010	427 240	9 479
	Net Book Value		
	At 1st March 2009	308,780_	<u> </u>

## 3 CREDITORS

Included in the creditors figures on the Balance Sheet are the following amounts in respect of the company's bank overdraft and loans which are secured by personal guarantees given by the directors and a fixed charge over the assets of the company together with obligations under finance leases and hire purchase contracts secured on the assets concerned

	2010 £	2009 £
Falling due within one year	168 158	83,971
Falling due after more than one year	97 822	110 389
4 SHARE CAPITAL	2010 £	2009
Issued and Fully Paid 70 000 Ordinary Equity Shares of £1 each	70 000	70,000