

REGISTERED NUMBER 2715551 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2007

FOR

CELTIC BREEZE LIMITED



CELTIC BREEZE LIMITED
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FOR THE YEAR ENDED 31 MAY 2007

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CELTIC BREEZE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2007

DIRECTORS:	M M Kearney J Kearney
SECRETARY:	M M Kearney
REGISTERED OFFICE	2 Churchill Court 58 Station Road North Harrow Middlesex HA2 7SA
REGISTERED NUMBER:	2715551 (England and Wales)
ACCOUNTANTS:	RCG & Co Chartered Certified Accountants 2 Churchill Court 58 Station Road North Harrow Middlesex HA2 7SA
BANKERS:	Barclays Bank plc 355 Station road Harrow Middlesex HA1 2AN

CELTIC BREEZE LIMITED
ABBREVIATED BALANCE SHEET
31 MAY 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	795	993
CURRENT ASSETS			
Stocks		4,240	4,831
Debtors		34,551	50,148
Cash at bank		602	2,678
		<u>39,393</u>	<u>57,657</u>
CREDITORS			
Amounts falling due within one year		<u>87,128</u>	<u>81,361</u>
NET CURRENT LIABILITIES		<u>(47,735)</u>	<u>(23,704)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(46,940)</u>	<u>(22,711)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>(47,040)</u>	<u>(22,811)</u>
SHAREHOLDERS' FUNDS		<u>(46,940)</u>	<u>(22,711)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 25 March 2008 and were signed on its behalf by



Director

The notes form part of these abbreviated accounts

CELTIC BREEZE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery - 20% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2006	
and 31 May 2007	6,739
DEPRECIATION	
At 1 June 2006	5,746
Charge for year	198
At 31 May 2007	5,944
NET BOOK VALUE	
At 31 May 2007	795
At 31 May 2006	993

CELTIC BREEZE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2007**

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £ <u>1,000</u>	2006 £ <u>1 000</u>
1,000	Ordinary			

Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £ <u>100</u>	2006 £ <u>100</u>
100	Ordinary			

4 RELATED PARTY DISCLOSURES

The company is controlled by M Kearney, the managing director

The company was charged by The Back Office, a business owned by M Kearney, the director, amounts totalling £37,500 (2006 - £47,200) for administration services, at arm's length basis. At the balance sheet date the amount owed by the company was £4,500 (2006 - £500)

At the balance sheet date the company owed an amount of £4,661 to Aircare Systems Ltd, a company controlled by M Kearney