

CADWALADER (CRICCIETH) LIMITED

Abbreviated accounts

for the year ended 31 December 2005

Registration number 2765705

**J T THOMAS & CO
CHARTERED ACCOUNTANTS**



A45
COMPANIES HOUSE

AP748HA9

389
21/07/2006

CADWALADER (CRICCIETH) LIMITED

Contents

| | Page |
|-----------------------------------|--------------|
| Auditors' report | 1 |
| Abbreviated balance sheet | 2 |
| Notes to the financial statements | 3 – 4 |

Independent auditors' report to CADWALADER (CRICCIETH) LIMITED
under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 5 to 10 together with the financial statements of CADWALADER (CRICCIETH) LIMITED for the year ended 31 December 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company 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 as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 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 prepared in accordance with Sections 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 considered 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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 December 2005, and the abbreviated accounts on pages 5 to 10 are properly prepared in accordance with those provisions.



J.T. Thomas & Company
Chartered Accountants and
Registered Auditors

31 March 2006

70 High Street
Criccieth
Gwynedd
LL52 0HB

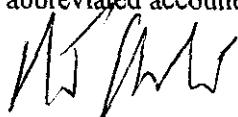
CADWALADER (CRICCIETH) LIMITED

Abbreviated balance sheet as at 31 December 2005

| | Notes | 2005 | | 2004 | |
|--|-------|--------------|----------------|--------------|----------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Investments | 2 | | 288,350 | | 288,350 |
| Current assets | | | | | |
| Debtors | | 5,363 | | 5,363 | |
| | | <u>5,363</u> | | <u>5,363</u> | |
| Net current assets | | | 5,363 | | 5,363 |
| Total assets less current liabilities | | | <u>293,713</u> | | <u>293,713</u> |
| Net assets | | | <u>293,713</u> | | <u>293,713</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 70,420 | | 70,420 |
| Share premium account | | | 222,880 | | 222,880 |
| Profit and loss account | | | 413 | | 413 |
| Shareholders' funds | | | <u>293,713</u> | | <u>293,713</u> |

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies.

The abbreviated accounts were approved by the Board on 31 March 2006 and signed on its behalf by



R J Gloster
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

CADWALADER (CRICCIETH) LIMITED

Notes to the abbreviated financial statements for the year ended 31 December 2005

..... continued

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Changes in accounting policy

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-FRS 21 Events after the Balance Sheet Date;

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date. This change in accounting policy has resulted in a prior year adjustment for the company. The effect upon the financial statements is not material.

1.3. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.4. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

2. Fixed assets

| | Investments £ | Total £ |
|------------------------|------------------|------------|
| Cost | | |
| At 1 January 2005 | 288,350 | 288,350 |
| At 31 December 2005 | 288,350 | 288,350 |
| Net book values | | |
| At 31 December 2005 | 288,350 | 288,350 |
| At 31 December 2004 | 288,350 | 288,350 |

CADWALADER (CRICCIETH) LIMITED

Notes to the abbreviated financial statements for the year ended 31 December 2005

..... continued

| 2.1. Investment details | 2005 £ | 2004 £ |
|-------------------------|-----------|-----------|
| Subsidiary undertaking | 288,350 | 288,350 |

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

| Company | Country of registration or incorporation | Nature of business | Shares held Class | % |
|--------------------------------|--|-----------------------|----------------------|------|
| Subsidiary undertaking | | | | |
| Cadwalader (Ice Cream) Limited | Wales | Ice Cream Retailing | Ordinary | 100% |

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

| | Capital and reserves £ | Profit for the year £ |
|--------------------------------|---------------------------|--------------------------|
| Cadwalader (Ice Cream) Limited | 806,592 | 112,888 |

| 3. Share capital | 2005 £ | 2004 £ |
|---|-----------|-----------|
| Authorised | | |
| 300,000 Ordinary shares of 25p each | 75,000 | 75,000 |
| Allotted, called up and fully paid | | |
| 281,680 Ordinary shares of 25p each | 70,420 | 70,420 |
| Equity Shares | | |
| 281,680 Ordinary shares of 25p each | 70,420 | 70,420 |