TIGGI'S (TRAFFORD) LIMITED REPORT

AND

ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST JULY 2005





CHARTERED ACCOUNTANTS

5 RIBBLESDALE PLACE, PRESTON PR1 8BZ.

INDEPENDENT AUDITORS' REPORT TO TIGGI'S (TRAFFORD) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements set out on pages 2 to 4 together with the financial statements of the company for the year ended 31st July 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 audit work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for our report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS

The director is responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated financial statements 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 financial statements and that the abbreviated financial statements to be delivered 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.

WHITEHEAD & ALDRICH

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Chartered Accountants and Registered Auditors Preston.

12th January 2006

TIGGI'S (TRAFFORD) LIMITED ABBREVIATED BALANCE SHEET AS AT 31ST JULY 2005

•		200	2	2004	
	NOTES	£	£	£	
FIXED ASSETS					
Tangible assets	2	1,0)54,19 8	1,229,950	
CURRENT ASSETS					
Stocks		24,069	20,713		
Debtors		94,759	86,748		
Cash at bank and in hand		2,300	207,287		
		121,128	314,748		
CREDITORS: amounts falling due within one year	3	<u>667,940</u>	<u>1,028,645</u>		
NET CURRENT LIABILITIES		C	<u> </u>	(713,897)	
TOTAL ASSETS LESS CURRENT LIABILITIES		·	607,386	516,053	
PROVISIONS FOR LIABILITIES AND CHARGES					
Deferred taxation		-	98,200	94,850	
NET ASSETS		4	09,186	421,203	
CAPITAL AND RESERVES		=		<u> </u>	
CAPITAL AND RESERVES					
Called up share capital	4		550,000	550,000	
Profit and loss account - adverse balan	ce	Ľ	40,814)	(128,797)	
SHAREHOLDERS' FUNDS			109,186	421,203	
		=			

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies_Act 1985 relating to small companies.

MNO DELLA PESCA

Director

Approved: 12th January 2006

TIGGI'S (TRAFFORD) LIMITED NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2005

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off assets over their estimated useful lives:

Short leasehold property

- in equal instalments over the lease term

Equipment and fittings

- 15% on written down value

Motor vehicles

- 25% on written down value

Current asset investments

Listed investments are valued at the lower of cost and market value.

Hire purchase and lease transactions

Assets held under hire purchase contracts and finance leases are capitalised and depreciated over their estimated useful lives. The outstanding liabilities under such agreements are included in creditors. The interest on such agreements is charged to profit and loss account over the term of each agreement at a constant proportion of the outstanding balance of capital repayments.

Rentals under operating leases are charged to profit and loss account as they fall due.

Deferred taxation

Provision is made in full for taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date.

2. FIXED ASSETS

	Tangible fixed assets £
Cost:	
At 1st August 2004 Additions Disposals	2,360,520 3,634 <u>(49,454)</u>
At 31st July 2005	2,314,700
Depreciation:	
At 1st August 2004 Charge for year Disposals	1,130,570 162,034 (32,102)
At 31st July 2005	1,260,502
Net book value:	
At 31st July 2005	1,054,198
At 1st August 2004	1,229,950

TIGGI'S (TRAFFORD) LIMITED NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2005

3. CREDITORS: amounts falling due within one year

Included in the above are the following secured creditors:-

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	2005 £	2004 £
Bank overdraft	59,975	-
SHARE CAPITAL	- 4 - 4	
	2005	2004
Authorised:	£	£
550,000 ordinary shares of £1 each	550,000	550,000
Allotted and fully paid:	-	
550,000 ordinary shares of £1 each	550,000	550,000
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5. PARENT UNDERTAKING

The parent undertaking is Tiggi's Holdings Limited which is controlled by Mr. L. Della Pesca.

Consolidated financial statements of the group of companies controlled by Tiggi's Holdings Limited have been prepared and will be filed with the Registrar of Companies. As a subsidiary undertaking, 90% or more of whose shares are controlled within this group, the company is exempt from disclosure of transactions with other group companies.