

COMPANY REGISTRATION NUMBER 3233217

THE ORIGINAL WHEAT BAG COMPANY LIMITED
ABBREVIATED ACCOUNTS
31 AUGUST 2005

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THE ORIGINAL WHEAT BAG COMPANY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2005

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THE ORIGINAL WHEAT BAG COMPANY LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2005

	Note	2005 £	2004 £
FIXED ASSETS	2		
Intangible assets		<u>2,500</u>	<u>2,500</u>
CURRENT ASSETS			
Stocks		21,789	31,909
Debtors		35,104	36,863
Cash at bank and in hand		<u>1</u>	<u>1</u>
		<u>56,894</u>	<u>68,773</u>
CREDITORS: Amounts falling due within one year		<u>40,354</u>	<u>49,225</u>
NET CURRENT ASSETS		<u>16,540</u>	<u>19,548</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>19,040</u>	<u>22,048</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	10	10
Profit and loss account		<u>19,030</u>	<u>22,038</u>
SHAREHOLDERS' FUNDS		<u>19,040</u>	<u>22,048</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

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

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

These abbreviated accounts were approved and signed by the director on 29/3/06.....


MS K R MILLMAN

The notes on pages 2 to 3 form part of these abbreviated accounts.

THE ORIGINAL WHEAT BAG COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2005

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Intangible assets

Intangible assets are amortised through the profit and loss account, on the basis of the directors reviewing the useful economic life on an annual basis.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	- 25% on cost
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Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

THE ORIGINAL WHEAT BAG COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2005

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 September 2004 and 31 August 2005	<u>2,500</u>	<u>166</u>	<u>2,666</u>
DEPRECIATION			
At 1 September 2004	<u>—</u>	<u>166</u>	<u>166</u>
At 31 August 2005	<u>—</u>	<u>166</u>	<u>166</u>
NET BOOK VALUE			
At 31 August 2005	<u>2,500</u>	<u>—</u>	<u>2,500</u>
At 31 August 2004	<u>2,500</u>	<u>—</u>	<u>2,500</u>

3. SHARE CAPITAL

Authorised share capital:

	2005 £	2004 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2005 No	£	2004 No	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>