

B. D. WILLIAMS & SON (BUTCHERS) LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2005



B. D. WILLIAMS & SON (BUTCHERS) LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31ST JULY 2005

Director

Mr. A. S. Williams.

Secretary

Mrs. A. V. Williams

Registered Office

16 Killan Road,
Dunvant,
Swansea.
SA2 7TD.

Company Number

3579509

Bankers

Barclays Bank Plc.,
Pontardulais Branch,
Swansea,
SA13 1LJ.

Accountants

Richard Potheary & Associates,
316 Gower Road,
Killay,
Swansea,
SA2 7AE.

B. D. WILLIAMS & SON (BUTCHERS) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST JULY 2005

The Director presents the Report and Financial Statements of the Company for the year ended 31st July 2005.

PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review continued to be that of Retail Butchers.

DIRECTORS

The Director who served during the year and his interest in the shares of the Company were as follows:-

	31st July 2005 Ordinary Shares of £1 each	31st July 2004 Ordinary Shares of £1 each
Mr. A. S. Williams	99	99

There have been no changes in the holdings between the Accounting date and the date of this Report.

DIRECTORS RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Company law requires the Director to prepare Financial Statements for each financial year, which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the Director is required to :-

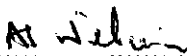
- (a) Select suitable accounting policies and apply them consistently.
- (b) Make judgements and estimates that are reasonable and prudent.
- (c) Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate.

The Director is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the Financial Statements comply with the Companies Act 1985. He is also responsible for the safeguarding of the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the above report, the Director has taken advantage of the special exemptions available to small companies.

BY ORDER OF THE BOARD

27th May 2006


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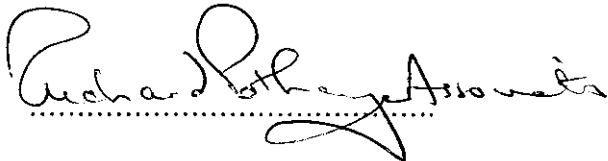
Director: Mr. A. S. Williams

ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS

TO THE DIRECTORS OF

B. D. WILLIAMS & SON (BUTCHERS) LIMITED

As described in the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 31st July 2005, set out on pages 4 to 10 and you consider that the Company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in cursive script, reading "Richard Potthecary Associates". The signature is written in dark ink and is positioned above a dotted line.

Richard Potthecary & Associates.

27th July 2006.

B. D. WILLIAMS & SON (BUTCHERS) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31st JULY 2005

	Notes	2005 £
TURNOVER	2	393,546
Cost of Sales		311,151
		<hr/>
GROSS PROFIT		82,395
Operating Expenses	3	(72,644)
		<hr/>
OPERATING PROFIT	4	9,751
Interest Receivable & Other Income	5	Nil
Interest Payable & Other Charges	6	(1,455)
		<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		8,296
Tax on Result on Ordinary Activities	7	Nil
		<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		8,296
Retained Profit Brought Forward		22,235
		<hr/>
RETAINED PROFIT CARRIED FORWARD		30,531
		<hr/> <hr/>

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the profit and loss for the above Financial Year.

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above two Financial Years

The notes on pages 7 to 10 form part of these accounts

B. D. WILLIAMS & SON (BUTCHERS) LIMITED

BALANCE SHEET AS AT 31st July 2005

	Notes	2005	
		£	£
FIXED ASSETS			
Tangible Assets	8		11,485
CURRENT ASSETS			
Stock	9	1,750	
Debtors	10	38,577	
		<hr/>	
		40,327	
CREDITORS: Amounts falling due within one year	11	(18,712)	
		<hr/>	
NET CURRENT ASSETS			21,615
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			33,100
CREDITORS: Amounts falling due after one year	11		2,469
			<hr/>
			30,631
			<hr/>
CAPITAL AND RESERVES			
Called Up Share Capital	12		100
Profit and Loss Account			30,531
			<hr/>
SHAREHOLDERS FUNDS	13		30,631
			<hr/>

- All items under capital and reserves are equity.
- The Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The notes on pages 7 to 10 form part of these accounts

B. D. WILLIAMS & SON (BUTCHERS) LIMITED


BALANCE SHEET (Continued) AS AT 31st JULY 2005

DIRECTORS' STATEMENT

- (a) For the year ended 31st July 2005, the company was entitled to the exemption from the audit requirement conferred by Sub Section (1) of Section 249A of the Companies Act 1985.
- (b) No notice from members requiring an audit has been deposited under Sub Section (2) of Section 249 B of the Companies Act 1985, in relation to these accounts, for the year ended 31st July 2005.
- (c) The Director acknowledges their responsibility for :-
 - (i) Ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
 - (ii) Preparing accounts 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 results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

APPROVED BY THE BOARD ON 27th July 2006.

SIGNED ON BEHALF OF THE BOARD


.....
Director - Mr. A. S. Williams

The notes on pages 7 to 10 form part of these accounts

B. D. WILLIAMS & SON (BUTCHERS) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2005

1. ACCOUNTING POLICIES

1a Basis of Accounting

The Financial Statements have been prepared in accordance with the historical cost convention and in accordance with the Companies Act 1985.

The principal accounting policies which the Director has adopted are set out below.

1b Depreciation

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

Motor Vehicles	- 25% per annum on a reducing balance basis.
Fixtures, Fittings and Equipment	- 25% per annum on a reducing balance basis.

1c Stocks

Stocks are stated at the lower of cost and net realisable value, and have been valued by the Director.

1d Taxation

The charge for taxation is based on the result for the year.

1e Turnover

Turnover consists of the invoiced value (excluding VAT) for goods supplied to third parties.

1f Cash Flow

The accounts do not include a cash flow statement because the Company as a small reporting entity is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 : Cash Flow Statements.

2. ANALYSIS OF TURNOVER AND RESULTS BEFORE TAXATION

All turnover and results before taxation are attributable to the Company's principal activity, which is conducted entirely within the United Kingdom.

In the opinion of the Director, no further analysis is required.

B. D. WILLIAMS & SON (BUTCHERS) LIMITED

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31ST JULY 2005

3. OPERATING EXPENSES	2005
	£
Labour and Other Direct Costs	53,050
Establishment Overheads	9,493
Administrative Expenses	8,840
Depreciation Provision	2,715
	<hr/>
	74,098
	<hr/>
4. OPERATING PROFIT/(LOSS)	2005
	£
Operating Profit/(Loss) is arrived at after charging	
Directors Remuneration (included in Direct Expenses)	28,716
Depreciation of Tangible Fixed Assets	2,715
	<hr/>
5. INTEREST RECEIVABLE AND OTHER INCOME	2005
	£
Bank Interest Received	Nil
	<hr/>
6. INTEREST PAYABLE AND SIMILAR CHARGES	2005
	£
Bank Charges and Interest	549
Hire Purchase Interest	906
	<hr/>
7. TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITY	2005
	£
Corporation Tax at Current Rates	Nil
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B. D. WILLIAMS & SON (BUTCHERS) LIMITED

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31ST JULY 2005

8. TANGIBLE FIXED ASSETS

	Goodwill	Fixtures, Fittings & Equipment	Motor Vehicles	Total
Cost				
As at 31 st July 2004	6,000	10,365	6,415	22,780
Addition			7,465	7,465
As at 31 st July 2005	6,000	10,365	7,465	23,830
Depreciation				
As at 31 st July 2004	Nil	7,765	1,865	9,630
Charge for the Year	Nil	850	1,865	2,715
As at 31 st July 2005	Nil	8,615	3,730	12,345
Net Book Value as at 31st July 2005	6,000	1,750	3,735	11,485
	=====	=====	=====	=====
Net Book Value as at 31st July 2004	6,000	2,600	5,600	14,200
	=====	=====	=====	=====

9. STOCK

	2005
	£
Stock and W.I.P.	1,750
	=====

10. DEBTORS

	2005
	£
Trade Debtors	37,570
Other Debtors	1,007
	=====
	38,577
	=====

All debtors are due within one year.

B. D. WILLIAMS & SON (BUTCHERS) LIMITED

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31ST JULY 2005

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR.	2005
	£
Trade Creditors	5,743
Bank Overdraft	2,444
Directors Loan Account	3,706
H.P. Account	1,385
Corporation Tax	918
Other Taxes and Social Security	4,516
	<hr/>
	18,712
	<hr/>

12. CALLED UP SHARE CAPITAL	2005
	£
Authorised:	
Ordinary Shares of £1 each	100
	<hr/>
Allotted, Issued and Fully Paid	
Ordinary Shares of £1 each	100
	<hr/>

13. RECONCILIATION OF MOVEMENT ON SHAREHOLDERS FUNDS	2005
	£
Profit/ (Loss) for the Financial Year after Taxation	8,296
Opening Shareholders Funds	22,235
	<hr/>
Closing Shareholders Funds	30,531
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14. CONTINGENT LIABILITIES

At the Balance Sheet date the Company did not have any contingent liabilities other than those already provided for in these Financial Statements.

15. POST BALANCE SHEET EVENTS.

There have been no material post Balance Sheet events.

B. D. WILLIAMS & SON (BUTCHERS) LIMITED

TRADING AND PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31st JULY 2005

	2005	
	£	£
SALES		393,546
Purchases of Goods for resale		311,151
		<hr/>
Gross Profit		82,395
 Labour Costs & Other Direct Costs		
Directors Fees & Statutory Charges	28,716	
Employee Costs & Statutory Charges	13,748	
Butchery Accessories	5,561	
Motor Running Expenses	5,025	
	<hr/>	
	53,050	
 Establishment Overheads		
Repairs and Renewals	6,266	
Rent & Rates	1,238	
Light & Heat	1,086	
Insurances & Licences	903	
	<hr/>	
	9,493	
 Administrative Expenses:		
Printing Stationery and Advertising	692	
Telephone	1,357	
Bank Charges & Interest	1,455	
Company Pension Scheme	4,656	
Miscellaneous Expenses	681	
	<hr/>	
	8,841	
 Depreciation Provision		
Motor Vehicles	1,865	
Plant & Machinery	850	
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	2,715	
 Total Expenses		74,099
		<hr/>
NET PROFIT YEAR TO DATE		8,296
		<hr/>

This page does not form part of the Company's Statutory Accounts
and is prepared for the information of the Director only.