B. D. WILLIAMS & SON (BUTCHERS) LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2007

B. D. WILLIAMS & SON (BUTCHERS) LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31ST JULY 2007

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 Pothecary & Associates,
316 Gower Road,
Killay,
Swansea,
SA2 7AE

B. D. WILLIAMS & SON (BUTCHERS) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST JULY 2007

The Director presents the Report and Financial Statements of the Company for the year ended 31st July 2007.

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 2007 Ordinary Shares of £1 each	31st July 2006 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 2008

.....

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 2007, 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

Richard Pothecary & Associates

27th May 2008

B. D. WILLIAMS & SON (BUTCHERS) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31st JULY 2007

	Notes	2007 £
TURNOVER	2	356,105
Cost of Sales		288,702
GROSS PROFIT		67,403
Operating Expenses	3	(66,050)
OPERATING PROFIT	4	1,353
Interest Receivable & Other Income	5	Nil
Interest Payable & Other Charges	6	(2,014)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(661)
Tax on Result on Ordinary Activities	7	Nil
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		(661)
Retained Profit Brought Forward		33,713
RETAINED PROFIT CARRIED FORWARD		33,052

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 2007

	Notes	2007 £	£
FIXED ASSETS			
Tangible Assets	8		8,985
CURRENT ASSETS			
Stock	9	2,500	
Debtors	10	38,155	
Cash at Bank & in Hand		5,455	
		46,110	
CREDITORS: Amounts falling due within one year	11	(21,943)	
NET CURRENT ASSETS			24,167
TOTAL ASSETS LESS CURRENT LIABILITIES			33,152
CREDITORS: Amounts falling due after one year	11		NIL
			33,152
CAPITAL AND RESERVES			
Called Up Share Capital	12		100
Profit and Loss Account			33,052
SHAREHOLDERS FUNDS	13		33,152

- 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 2007

DIRECTORS' STATEMENT

(a) For the year ended 31st July 2007, 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 2006

(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 May 2007.

SIGNED ON BEHALF OF THE BOARD

..... A. Williams

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 2007

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 2007

3. OPERATING EXPENSES

	2007 £
Labour and Other Direct Costs	48,868
Establishment Overheads	8,684
Administrative Expenses	9,383
Depreciation Provision	1,129
	68,064

4. OPERATING PROFIT/(LOSS)

	2007 £
Operating Profit/(Loss) is arrived at after charging	
Directors Remuneration (included in Direct Expenses)	28,682
Depreciation of Tangible Fixed Assets	1,129

5. INTEREST RECEIVABLE AND OTHER INCOME

	2007 £
Bank Interest Received	Nil

6. INTEREST PAYABLE AND SIMILAR CHARGES

	2007 £
Bank Charges and Interest	427
Hire Purchase Interest	606
Other Charges & Interest	981
	2,014

7. TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITY

	2007 £
Corporation Tax at Current Rates	Nil

B. D. WILLIAMS & SON (BUTCHERS) LIMITED

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31ST JULY 2007

8. TANGIBLE FIXED ASSETS

	Goodwill	Fixtures, Fittings & Equipment	Motor Vehicles	Total
Cost				
As at 31st July 2006	6,000	10,365	7,465	23,830
Additions/(Disposals)	Nil	Nil	Nil	Nil
As at 31st July 2007	6,000	10,365	7,465	23,830
Depreciation				
As at 31st July 2006	Nil	9,052	4,664	13,716
Charge for the Year	Nil	328	801	1,129
As at 31st July 2007	Nil	9,380	5,465	14,845
Net Book Value as at 31st July 2007	**6,000**	**985**	**2,000**	**8,985**
Net Book Value as at 31st July 2006	6,000	1,313	2,801	10,114

9. STOCK

	2007 £
Stock and W.I.P.	2,500

10. DEBTORS

	2007 £
Trade Debtors	35,831
Other Debtors	2,324
	38,155

All debtors are due within one year

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR.

	2007 £
Trade Creditors	17,626
Other Taxes and Social Security	4,317
	21,943

12. CALLED UP SHARE CAPITAL

	2007 £
Authorised:	
Ordinary Shares of £1 each	100
Allotted, Issued and Fully Paid	
Ordinary Shares of £1 each	100

13. RECONCILIATION OF MOVEMENT ON SHAREHOLDERS FUNDS

	2007 £
Profit/(Loss) for the Financial Year after Taxation	(661)
Opening Shareholders Funds	33,713
Closing Shareholders Funds	33,052

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.