

ORGANICS TO GO (WEST) LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007

INDEX

page 1	Company Information
2	Report of the Directors
3	Profit & Loss Account
4	Balance Sheet
5 - 6	Notes to the Accounts

COMPANY INFORMATION

DIRECTORS	Julian Roger Hallam Isabel Ann Lovelock (resigned during year)
SECRETARY	Simon Jacobson
REGISTERED OFFICE	Werndolau Farm Gelli Aur Carmarthenshire SA32 8NE
REGISTRATION NO	3675694 (England & Wales)



ORGANICS TO GO (WEST) LIMITED
YEAR ENDED 31 MARCH 2007
REPORT OF THE DIRECTORS

The directors present their annual report with the financial statements of the company for the year ended 31 March 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review has continued to be the growing and marketing of organic foods

REVIEW OF THE BUSINESS

The state of affairs of the company and the results for the year were considered to be satisfactory

DIRECTORS

The directors in office during the year, and their interests in the share capital of the company at the end of the year, were as follows

Nominal value £1	ordinary voting shares
Julian Roger Hallam	2
Isabel Ann Lovelock (share transferred during year)	-
	2
	=====

FIXED ASSETS

The movement in fixed assets is shown in Notes 4 & 5 to the Accounts

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year 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 the profit or loss of the company for that year. In preparing those accounts, the directors are required to

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts,
- Prepare the accounts on the going concern basis, unless it is inappropriate to presume that the company will continue in business

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company, and enable them to ensure that the accounts comply with the Companies Act. They are also responsible for safeguarding the assets of the company, and hence for taking reasonable steps for the prevention and detection of fraud and irregularities

EXEMPTIONS

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies

Approved by and signed on behalf of the directors



Julian Roger Hallam
Director

Dated 31/1/08

ORGANICS TO GO (WEST) LIMITED
PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2007

	notes	year ended 31 March 2007	year ended 31 March 2006
		£	£
TURNOVER			
Sales income		894,057	961,001
Grants receivable		29,742	7,186
Rental income		5,644	784
		929,443	968,971
Cost of sales		(462,149)	(609,163)
GROSS PROFIT		467,294	359,808
Administrative expenses		(481,648)	(348,478)
OPERATING (LOSS)/PROFIT FOR YEAR		(14,354)	11,330
Interest payable & similar charges		(2,523)	(3,228)
(LOSS)/PROFIT BEFORE TAXATION		(16,877)	8,102
Taxation	2	-	-
(Loss)/Profit on ordinary activities after taxation		(16,877)	8,102
Retained profit brought forward		14,907	6,805
RETAINED PROFIT CARRIED FORWARD		(1,970)	14,907

The notes on pages 5-6 form part of these financial statements

ORGANICS TO GO (WEST) LIMITED
BALANCE SHEET

	notes	31 March 2007		31 March 2006	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		73,568		52,726
Investments	5		5,000		5,000
CURRENT ASSETS					
Stock		3,500		1,000	
Debtors	6	130,566		116,227	
Cash at Bank & in Hand		4,111		11,904	
		<u>138,177</u>		<u>129,131</u>	
CREDITORS due within one year	7	<u>(133,378)</u>		<u>(131,748)</u>	
NET CURRENT ASSETS/(LIABILITIES)			4,799		(2,617)
LONG TERM LIABILITIES	8		<u>(66,409)</u>		<u>(40,200)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>16,958</u>		<u>14,909</u>
			=====		=====
RESERVES					
Retained profit brought forward			14,907		6,805
(Absorbed loss) / retained profit for year			<u>(16,877)</u>		<u>8,102</u>
			<u>(1,970)</u>		<u>14,907</u>
Revaluation reserve	9		18,926		-
Share Capital	10		2		2
			<u>16,958</u>		<u>14,909</u>
			=====		=====

The notes on pages 5-6 form part of these financial statements

DIRECTORS' STATEMENT

The Directors hereby confirm that

- For the year shown above the company is entitled to the exemption from statutory audit conferred by subsection (1) of section 249A of the Companies Act 1985
- No notice from Members requiring an audit has been deposited under subsection (2) of section 249B in relation to the Company's accounts for this financial year
- The Directors acknowledge their responsibilities 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 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 accounts, so far as applicable to the company
- Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8
- In the opinion of the Directors, the company is entitled to those exemptions on the grounds that it qualifies as a small company

Approved by and signed on behalf of the Directors



Director

Dated

8/11/08

ORGANICS TO GO (WEST) LIMITED
YEAR ENDED 31 MARCH 2007
NOTES TO THE ACCOUNTS

1) ACCOUNTING POLICIES

(A) Basis of accounting

The accounts have been prepared under the historical costs convention and on a going concern basis, in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

(B) Turnover

Turnover represents sales income, net of VAT where applicable and grants receivable for the year

(C) Tangible Fixed Assets

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

Fixtures & Equipment	25% reducing balance basis
Land & Buildings	not depreciated

(D) Stock

Stock, which consists of goods for resale, is valued at the lower of cost and net realisable value

2) TAXATION

	31.03 06	31 03 05
	£	£
The tax charge on the profit on ordinary activities for the year was as follows		
	-----	-----
UK Corporation Tax at small company rates	-	-
	=====	=====

There is not expected to be a liability for corporation tax for the year since the company's profit fell within the zero corporation tax band applicable to small companies

3) DIVIDENDS

No dividends were paid during the year or are payable for the year

4) TANGIBLE FIXED ASSETS

	Land & Buildings	Fixtures & Equipment	TOTAL
COST			
At 1 April 2006	34,074	72,389	106,463
Revaluation (see note 9)	18,926	-	18,926
Additions	4,980	2,132	7,112
	-----	-----	-----
At 31 March 2007	57,980	74,521	132,501
DEPRECIATION			
At 1 April 2006	-	53,737	53,737
Charge for Year	-	5,196	5,196
	-----	-----	-----
At 31 March 2007	-	58,933	58,933
NET BOOK VALUES			
At 1 April 2006	34,074	18,652	52,726
	-----	-----	-----
At 31 March 2007	57,980	15,588	73,568
	=====	=====	=====

5) INVESTMENTS

	31 03 07	31 03 06
	£	£
	-----	-----
Goodwill	5,000	5,000
	=====	=====

ORGANICS TO GO (WEST) LIMITED
YEAR ENDED 31 MARCH 2007
NOTES TO THE ACCOUNTS (CONTINUED)

	31.03.07 £	31 03 06 £
6) DEBTORS		
Trade Debtors	111,436	96,421
Grant Due	9,342	7,186
Other Debtors & Prepayments	2,945	389
VAT Recoverable	6,843	12,231
	<u>130,566</u>	<u>116,227</u>
7) CREDITORS: falling due within one year		
Bank Overdraft	46,021	20,760
Trade Creditors	70,632	51,771
Other Creditors & Accruals	600	20,256
PAYE & NIC	4,356	9,646
Short term loans	11,769	29,315
Corporation Tax	-	-
	<u>133,378</u>	<u>131,748</u>
8) LONG TERM LIABILITIES: falling after more than one year		
Private Loans capital repayments due after one year	<u>66,409</u>	<u>40,200</u>
9) REVALUATION RESERVE		
In previous years the land and buildings have been shown on the balance sheet at their original cost value. During the year the property known as Llwyn Carw was re-valued at £53,000 and the increase in value is shown on the balance sheet in these accounts with the creation of a revaluation reserve. In addition a further £4,980 was spent during the year on improvements to the land and buildings.		
10) CALLED UP SHARE CAPITAL		
Ordinary voting shares of £1 each <i>Authorised</i>	1,000	1,000
Allotted, called up and fully paid	<u>2</u>	<u>2</u>
Member shares of £1 each <i>Authorised</i>	50,000	50,000
Allotted, called up and fully paid	<u>-</u>	<u>-</u>
Investment shares of £1 each <i>Authorised</i>	199,000	199,000
Allotted, called up and fully paid	<u>-</u>	<u>-</u>
Total called up share capital	<u>2</u>	<u>2</u>
10) DIRECTORS' EMOLUMENTS	£	£
Remuneration and other benefits	<u>-</u>	<u>-</u>
Salary paid to director is included in general staff salaries		