

**WOODS BAKERY LIMITED****COMPANY NO. 4091790****BALANCE SHEET****AS AT 31ST DECEMBER 2004**

	Notes	2004	2003
<b>FIXED ASSETS</b>			
Tangible assets	2	29,608	18,449
Intangible assets	3	<u>2,400</u>	<u>2,800</u>
		32,008	21,249
<b>CURRENT ASSETS</b>			
Stock		4,480	2,981
Debtors		43,950	34,406
Cash at bank and in hand		<u>2,302</u>	<u>4,848</u>
		<u>50,732</u>	<u>42,235</u>
<b>CURRENT LIABILITIES</b>			
Amounts falling due within one year		<u>75,869</u>	<u>63,069</u>
<b>NET CURRENT ASSETS</b>			
		<u>(25,137)</u>	<u>(20,834)</u>
		<u>6,871</u>	<u>415</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		<u>6,771</u>	<u>315</u>
		<u>6,871</u>	<u>415</u>

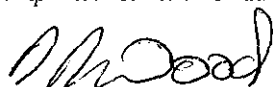
The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2004.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- (A) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (B) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.



Director

Approved by the board on 9th September 2005.

The notes on pages 2 to 4 form part of these financial statements.



## WOODS BAKERY LIMITED

### NOTES TO THE ACCOUNTS

#### 1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items that are considered to be material in relation to the company's accounts:-

##### Basis of accounting

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

##### Depreciation

Depreciation is provided to write off the cost of tangible fixed assets over their estimated useful working lives using the reducing balance method. The rates applied are as follows:

Fixtures and equipment	25%
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##### Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of the business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of ten years.

##### Operating leases

Rentals applicable to operating leases where substantially all of the benefit and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

##### Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

##### Turnover

Turnover represents the invoiced amounts of goods sold and services provided during the year, excluding value added tax. In the opinion of the directors, all of the company's turnover is derived from within the United Kingdom.

# WOODS BAKERY LIMITED

## NOTES TO THE ACCOUNTS

### 2. TANGIBLE FIXED ASSETS

COST	2003 Additions		Disposals	2004
Fixtures and equipment	<u>31,056</u>	<u>21,029</u>	-	<u>52,085</u>
ACCUMULATED DEPRECIATION	2003	Charge	Disposals	2004
Fixtures and equipment	<u>12,607</u>	<u>9,870</u>	-	<u>22,477</u>
NET BOOK VALUE	2003			2004
Fixtures and equipment	<u>18,449</u>			<u>29,608</u>

### 3. INTANGIBLE FIXED ASSETS

COST	2003 Additions		Disposals	2004
Goodwill	<u>4,000</u>	-	-	<u>4,000</u>
AMORTISATION	2003	Charge	Disposals	2004
Goodwill	<u>1,200</u>	<u>400</u>	-	<u>1,600</u>
NET BOOK VALUE	2003			2004
Goodwill	<u>2,800</u>			<u>2,400</u>

# WOODS BAKERY LIMITED

## NOTES TO THE ACCOUNTS

### 4. SHARE CAPITAL

	2004	2003
<u>Authorised</u>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<u>Issued and fully paid</u>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 5. PROVISIONS FOR LIABILITIES AND CHARGES

#### Deferred taxation

No provision has been made for deferred taxation as in the opinion of the directors no liability is expected to crystallise in the foreseeable future. If full provision had been made it would have resulted in a provision of £1,421.