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HOUSE.

Company Registration Number 4105444

J WALDRON (BUTCHERS) LIMITED

FINANCIAL STATEMENTS

FOR

31st DECEMBER 2006

ROCKET BUSINESS SERVICES LTD

CHARTERED MANAGEMENT ACCOUNTANTS

WEDNESDAY



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J WALDRON (BUTCHERS) LIMITED

FINANCIAL STATEMENTS

FOR YEAR ENDED

31st DECEMBER 2006

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J WALDRON (BUTCHERS) LIMITED

BALANCE SHEET

31st DECEMBER 2006

	Note	2006 £	2006 £	2005 £	2005 £
Fixed Assets					
Tangible Fixed Assets	4	<u>9,744</u>	9,744	<u>15,537</u>	15,537
Current Assets					
Stocks		7,500		6,500	
Debtors	5	63,477		63,989	
Cash at bank and in hand		<u>3,255</u>		<u>12,715</u>	
		74,232		83,204	
Creditors: amounts falling due within one year	6	(15,917)		(22,356)	
Net Current Assets			<u>58,315</u>		<u>60,848</u>
Total Assets Less Current Liabilities			68,059		76,385
Creditors: amounts falling due after more than one year	7		nil		nil
Provision for Liabilities and Charges	8		(205)		(909)
			<u>67,854</u>		<u>75,476</u>
Capital and Reserves					
Called up share capital	9		2		2
Profit and loss account			<u>67,852</u>		<u>75,474</u>
Equity shareholders funds			<u>67,854</u>		<u>75,476</u>

The directors statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form part of these financial statements

J WALDRON (BUTCHERS) LIMITED

BALANCE SHEET (continued)

**Directors Statements required by Section 249B(4)
for the period ended 31 December 2006**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ending 31 December 2006 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

(d) These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standards for Smaller Entities (effective January 2005).

The financial statements approved by the Board on 29 January 2007 and signed on its behalf by

Mr S White
Director



The notes on pages 3 to 5 form part of these financial statements

J WALDRON (BUTCHERS) LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2006

The directors present their report with the financial statements of the company for the year ended 31 December 2006.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of butchers.

DIRECTORS

The directors during the year under review were:


Mr S White

The interests of the directors holding office on 31 December 2006 in the issued share capital of the company were as follows:

	31.12.06	01.01.06
Ordinary £1 shares		
Mr S White	1	1

ON BEHALF OF THE BOARD:

S White - Director



Dated 29 January 2007.

J WALDRON (BUTCHERS) LIMITED

BALANCE SHEET (continued)

Notes to the Financial Statements
for the period ended 31 December 2006

1. Accounting Policies

1.1 Accounting Convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

1.3 Tangible Fixed Assets and Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows :

Plant and machinery	- 15% straight line depreciation annually
Motor vehicles	- 15% straight line depreciation annually

1.4 Stocks

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

1.5 Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. Operating Profit

The operating profit is stated after charging:

	2006 £	2005 £
Depreciation - owned assets	5,514	5,363
Depreciation - assets on hire purchase contracts	1,279	1,279
Directors emoluments and other benefits	14,643	14,643

3. Taxation

The tax charge on the profit on ordinary activities for the year was as follows:

	2006 £	2005 £
UK Corporation Tax	1,902	4,355
UK Corporation Tax Previously Overprovided	nil	nil
Deferred Taxation	(704)	(546)
	1,198	3,809

J WALDRON (BUTCHERS) LIMITED

BALANCE SHEET (continued)

**Notes to the Financial Statements
for the period ended 31 December 2006**

..... Continued

4. Tangible Fixed Assets

	Motor Vehicles	Plant and Machinery	Totals
Cost			
At 1 January 2006	8,525	35,757	44,282
Additions	nil	1000	1,000
Disposals	nil	nil	nil
At 31 December 2006	8,525	36,757	45,282
Depreciation			
At 1 January 2006	3,836	24,909	28,745
Charge for year	1,279	5,514	6,793
Depreciation on Disposals	nil	nil	nil
At 31 December 2006	5,115	30,423	35,538
Net Book Value			
At 1 January 2006	4,689	10,848	15,537
At 31 December 2006	3,410	6,334	9,744

2006 **2005**
£ **£**

5. Debtors

Trade debtors	40,186	41,818
Other debtors	21,750	21,050
VAT debtor	1,242	1,121
Prepayments and accrued income	299	nil

63,477 **63,989**

2006 **2005**
£ **£**

**6. Creditors : amounts falling due
within one year**

Bank loan	nil	nil
Directors current account	nil	nil
Trade creditors	11,662	11,379
Social security and other taxes	927	962
Taxation	1,902	4,355
Accruals and deferred income	1,426	1,602
Hire purchase liability	nil	4,058

15,917 **22,356**

J WALDRON (BUTCHERS) LIMITED

BALANCE SHEET (continued)

**Notes to the Financial Statements
for the period ended 31 December 2006**

..... Continued

	2006 £	2005 £
7. Creditors : amounts falling due after more than one year		
Bank loan	nil	nil
Hire purchase liability	nil	nil
	<u>nil</u>	<u>nil</u>
	2006 £	2005 £
8. Provisions for liabilities and charges		
Deferred taxation	205	909
	<u>205</u>	<u>909</u>
	2006 £	2005 £
9. Share Capital		
Authorised		
250,000 Ordinary Shares of £1.00 each	<u>250,000</u>	<u>250,000</u>
Allotted		
2 Allotted, called up and fully paid ordinary shares of £1.00 each	<u>2</u>	<u>2</u>
10. Related Party Disclosures		

For the whole year the Company was under the joint control of Mr S White and Mrs C White. During the year the Company occupied premises owned by White Properties (Nottingham) Ltd (a company under the joint control of Mr S White and Mrs C White) and was charged rent from January 2006 until November 2006. From 1st December 2006 the premises became the personal property of Mr S White and Mrs C White and the Company was charged rent in December 2006.

These transactions are at arms length and the rent paid during the year was :
To White Properties (Nottingham) Ltd £9,533 (2005 : £6,067).
To Mr S White and Mrs C White £950 (2005 : £nil).

The company loaned £500 to White Properties (Nottingham) Ltd during the year. £21,550 was outstanding at 31/12/06 (2005: £21,050).