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A & M K CHEVEAU LIMITED

FINANCIAL STATEMENTS

For the Year ended 30th September 2005

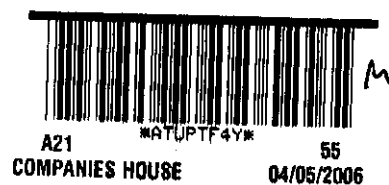
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The following page does not form part of the statutory accounts

Detailed trading and profit and loss
Account

Appendix 1



A & M K CHEVEAU LIMITED**COMPANY INFORMATION****30th September 2005**

REGISTERED NUMBER	4295594
DIRECTORS	A Cheveau K M Cheveau
SECRETARY	K M Cheveau
REGISTERED OFFICE	183 Downall Green Road Ashton-in-Makerfield Wigan WN4 0DW
BANKERS	Alliance & Leicester Bridle Road Bootle GIR OAA
ACCOUNTANTS	Fearnleys Chartered Certified Accountants 183 Downall Green Road Ashton-in-Makerfield Wigan WN4 0DW

A & M K CHEVEAU LIMITED**DIRECTORS' REPORT****30th September 2005**

The directors present their report and the financial statements for the period ended 30th September 2005.

Principal activity

The principal activity of the company is that of a public house.

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows :

	30th September 2005	30th September 2004
	Ordinary shares	Ordinary shares
A Cheveau	<u>49</u>	<u>49</u>
K M Cheveau	<u>49</u>	<u>49</u>

Small company exemptions

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

On behalf of the board

M. K. Cheveau

M K Cheveau
Secretary

183 Downall Green Road
Ashton-in-Makerfield
Wigan

14 March 2006

A & M K CHEVEAU LIMITED**PROFIT AND LOSS ACCOUNT****for the Year ended 30th September 2005**

	Note	2005 £	2004 £
Turnover	2	492,768	478,646
Cost of sales		<u>248,630</u>	<u>235,022</u>
Gross Profit		244,138	243,624
Other Operating Income		6,200	6,118
Operating expenses		<u>(232,560)</u>	<u>(223,389)</u>
Operating Profit/ Profit on ordinary activities before taxation	3	17,778	26,353
Taxation	5	<u>(2,796)</u>	<u>(3,627)</u>
Profit on ordinary activities after taxation		14,982	22,726
Dividends	6	<u>(11,000)</u>	<u>(28,500)</u>
Retained profit/(loss) for the period	12	<u>3,982</u>	<u>(5,774)</u>

A & M K CHEVEAU LIMITED**BALANCE SHEET****at 30th September 2005**

	Note	2005		2004	
		£	£	£	£
Fixed assets					
Tangible assets	7		15,127		17,758
Current assets					
Stock	8	7,430		4,250	
Debtors (amounts falling due within one year)	9	---		653	
Cash at Bank and in Hand		<u>17,409</u>		<u>14,272</u>	
		24,839		19,175	
Creditors: amounts falling due within one year	10	<u>35,744</u>		<u>36,693</u>	
Net current liabilities			<u>(10,905)</u>		<u>(17,518)</u>
Total assets less current liabilities			<u>4,222</u>		<u>240</u>
Capital and reserves					
Called up share capital	11		100		100
Profit and loss account	12		<u>4,122</u>		<u>140</u>
Total shareholders' funds			<u>4,222</u>		<u>240</u>

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A & M K CHEVEAU LIMITED**BALANCE SHEET (continued)****at 30th September 2005**


The directors consider that for the year ended 30th September 2005 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 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 financial statements, so far as applicable to the company.

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 Standard for Smaller Entities (effective June 2002).

The financial statements on pages 3 to 5 were approved by the board of directors on 14 March 2006 and signed on its behalf by:

A Cheveau
Director



A & M K CHEVEAU LIMITED**NOTES ON FINANCIAL STATEMENTS****30th September 2005****1 Accounting policies****Accounting Convention**

The financial statements have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents the amounts derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures and Equipment

20% Reducing Balance

2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK.

3 Operating profit

	2005	2004
	£	£
The profit on ordinary activities before taxation is stated after charging: -		
Depreciation - Owned assets	<u>3,396</u>	<u>4,054</u>

4 Directors

	2005	2004
	£	£
Directors' emoluments	<u>10,498</u>	<u>10,608</u>

5 Taxation

	2005	2004
	£	£
Corporation tax on profit on ordinary activities at 15.72% (14.35% in 2004)	2,791	3,627
Under provision in previous year	<u>5</u>	<u>---</u>
	<u>2,796</u>	<u>3,637</u>

A & M K CHEVEAU LIMITED**NOTES ON FINANCIAL STATEMENTS****30th September 2005****6 Dividends**

	2005	2004
	£	£
Equity – ordinary/interim	<u>11,000</u>	<u>28,500</u>

7 Tangible fixed assets**Depreciating Assets**

	Fixtures and Fittings £	TOTAL £
<u>COST</u>		
As at 1 st October 2004	28,873	28,873
Additions	<u>765</u>	<u>765</u>
As at 30 th September 2005	<u>29,638</u>	<u>29,638</u>
<u>DEPRECIATION</u>		
As at 1 st October 2004	12,658	12,658
Charge for the year	<u>3,396</u>	<u>3,396</u>
As at 30 th September 2005	<u>16,054</u>	<u>16,054</u>
<u>NET BOOK VALUE</u>		
As at 30 th September 2005	<u>13,584</u>	<u>13,584</u>
As at 30 th September 2004	<u>16,215</u>	<u>16,215</u>

Non-Depreciating Assets

	2005	2004
	£	£
Bar Glass	353	353
Improvements	<u>1,190</u>	<u>1,190</u>
	<u>1,543</u>	<u>1,543</u>

A & M K CHEVEAU LIMITED**NOTES ON FINANCIAL STATEMENTS****30th September 2005****8 Stocks**

	2005	2004
	£	£
General Stock	<u>7,430</u>	<u>4,250</u>

9 Debtors: amounts falling due within one year

	2005	2004
	£	£
Other Debtors	<u>---</u>	<u>653</u>

10 Creditors: amounts falling due within one year

	2005	2004
	£	£
Trade creditors	15,460	16,688
Corporation Tax	2,791	3,627
Other taxation and social security	14,502	14,189
Other creditors	<u>2,991</u>	<u>2,189</u>
	<u>35,744</u>	<u>36,693</u>

11 Called up share capital

	2005		2004	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary £1 shares	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Allotted, called up and fully paid				
Ordinary £1 shares	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

A & M K CHEVEAU LIMITED**NOTES ON FINANCIAL STATEMENTS****30th September 2005****12 Profit and loss account**

	2005
	£
Balance b/fwd	140
Retained profit for the year	<u>3,982</u>
30 th September 2005	<u><u>4,122</u></u>

13 Control

Throughout the year the company was under the control of the managing director Mr A Cheveau.

A & M K CHEVEAU LIMITED
TRADING AND PROFIT AND LOSS ACCOUNT

for the Year ended 30th September 2005

	2005		2004	
	£	£	£	£
Bar and Food Sales		492,768		478,646
<u>COST OF SALES</u>				
Opening Stock	4,250		4,400	
Purchases	251,810		234,872	
Closing Stock	<u>(7,430)</u>		<u>(4,250)</u>	
		<u>248,630</u>		<u>235,022</u>
<u>GROSS PROFIT</u>		244,138		243,624
Interest Received		40		---
Net Machine Income		<u>6,160</u>		<u>6,118</u>
		250,338		249,742
<u>LESS OVERHEADS</u>				
Directors Remuneration	10,498		10,608	
Staff Wages	102,070		109,878	
Motor Expenses	5,000		4,250	
Leasing and Hire Charges	8,032		8,626	
Repairs and Renewals	10,604		2,987	
Telephone Charges	317		(28)	
Printing, Stationery and Advertising	1,253		952	
Sundry Expenses	1,857		611	
Heat, Light and Water	11,217		10,005	
Insurance	2,213		2,095	
Rent and Rates	54,516		50,219	
Team, Quiz and Entertainment	733		487	
Stocktaking	585		475	
Royalties, Licences & Subscriptions	455		156	
Cleaning Expenses	9,774		7,422	
Staff & Dray Drinks	2,438		2,482	
Floral Decoration	384		406	
Staff Uniforms	---		147	
Bank Charges	1,743		1,870	
Credit Card Charges	2,546		2,900	
Accountancy Charges	2,929		2,787	
Depreciation – Fixtures & Equipment	<u>3,396</u>		<u>4,054</u>	
		<u>232,560</u>		<u>223,389</u>
NET PROFIT FOR THE YEAR		<u>17,778</u>		<u>26,353</u>

A & M K CHEVEAU LIMITED**CORPORATION TAX COMPUTATIONS****YEAR ENDED 30TH SEPTEMBER 2005**

	£
Profit per Accounts	17,778
Add: Depreciation	3,396
Less: Capital Allowances	<u>(3,417)</u>
ADJUSTED PROFITS FOR TAX PURPOSES	<u>17,757</u>

CORPORATION TAX

Dividends paid

£
11,000

TAX DUE

£11,000 x 19%

2,090.00

£6,757 x 10.37%

700.702,790.70

Underlying rate calculation :-

10,000 x 0% = 0.00

7,757 x 23.75% = 1,842.29

 $(1,842.29 / 17,757 \times 100) = \underline{10.37\%}$ **CAPITAL ALLOWANCES**

	<u>Pool</u> £	<u>CLAIM</u> £
WDV b/fwd	12,135	
Additions	765	
FYA @ 50% <u>383</u>	(383)	383
WDA	<u>3,034</u>	<u>3,034</u>
		<u>3,417</u>
WDV c/fwd	<u>9,483</u>	