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A & M K CHEVEAU LIMITED

FINANCIAL STATEMENTS

For the Year ended 30th September 2006

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The following page does not form part of the statutory accounts

Detailed trading and profit and loss Account	Appendix 1
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COMPANIES HOUSE

A & M K CHEVEAU LIMITED**COMPANY INFORMATION****30th September 2006**

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 0AA
ACCOUNTANTS	Fortis Professional Services Chartered Certified Accountants 183 Downall Green Road Ashton-in-Makerfield Wigan WN4 0DW

A & M K CHEVEAU LIMITED**DIRECTORS' REPORT****30th September 2006**

The directors present their report and the financial statements for the period ended 30th September 2006.

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 2006	30th September 2005
	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

30 November 2006

A & M K CHEVEAU LIMITED**PROFIT AND LOSS ACCOUNT****for the Year ended 30th September 2006**

	Note	2006 £	2005 £
Turnover	2	502,427	492,768
Cost of sales		<u>239,815</u>	<u>248,630</u>
Gross Profit		262,612	244,138
Other Operating Income		5,762	6,200
Operating expenses		<u>(240,041)</u>	<u>(232,560)</u>
Operating Profit/ Profit on ordinary activities before taxation	3	28,333	17,778
Taxation	5	<u>(5,325)</u>	<u>(2,796)</u>
Profit on ordinary activities after taxation		<u>23,008</u>	<u>14,982</u>

A & M K CHEVEAU LIMITED**BALANCE SHEET**at 30th September 2006

		2006		2005	
	Note	£	£	£	£
Fixed assets					
Tangible assets	7		15,021		15,127
Current assets					
Stock	8	5,144		7,430	
Debtors (amounts falling due within one year)	9	3,984		---	
Cash at Bank and in Hand		<u>12,528</u>		<u>17,409</u>	
		21,656		24,839	
Creditors: amounts falling due within one year	10	<u>37,447</u>		<u>35,744</u>	
Net current liabilities			<u>(15,791)</u>		<u>(12,905)</u>
Total assets less current liabilities			<u>(770)</u>		<u>4,222</u>
Capital and reserves					
Called up share capital	11		100		100
Profit and loss account	12		<u>(870)</u>		<u>4,122</u>
Total shareholders' funds			<u>(770)</u>		<u>4,222</u>

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A & M K CHEVEAU LIMITED**BALANCE SHEET (continued)****at 30th September 2006**

The directors consider that for the year ended 30th September 2006 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 January 2005).

The financial statements on pages 3 to 5 were approved by the board of directors on 30 November 2006 and signed on its behalf by:



A Cheveau
Director

A & M K CHEVEAU LIMITED**NOTES ON FINANCIAL STATEMENTS****30th September 2006****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 (effective January 2005).

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

	2006	2005
	£	£
The profit on ordinary activities before taxation is stated after charging: -		
Depreciation - Owned assets	<u>3,370</u>	<u>3,396</u>

4 Directors

	2006	2005
	£	£
Directors' emoluments	<u>23,003</u>	<u>10,498</u>

5 Taxation

	2006	2005
	£	£
Corporation tax on profit on ordinary activities @ 19% (15.72% in 2005)	5,325	2,791
Under provision in previous year	<u>---</u>	<u>5</u>
	<u>5,325</u>	<u>2,796</u>

A & M K CHEVEAU LIMITED**NOTES ON FINANCIAL STATEMENTS****30th September 2006****6 Dividends**

	2006	2005
	£	£
Equity – ordinary/interim	<u>28,000</u>	<u>11,000</u>

7 Tangible fixed assets**Depreciating Assets**

	Fixtures and Fittings £	TOTAL £
<u>COST</u>		
As at 1 st October 2005	29,638	29,638
Additions	<u>3,264</u>	<u>3,264</u>
As at 30 th September 2006	<u>32,902</u>	<u>32,902</u>
<u>DEPRECIATION</u>		
As at 1 st October 2005	16,054	16,054
Charge for the year	<u>3,370</u>	<u>3,370</u>
As at 30 th September 2006	<u>19,424</u>	<u>19,424</u>
<u>NET BOOK VALUE</u>		
As at 30 th September 2006	<u>13,478</u>	<u>13,478</u>
As at 30 th September 2005	<u>13,584</u>	<u>13,584</u>

Non-Depreciating Assets

	2006	2005
	£	£
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 2006****8 Stocks**

	2006	2005
	£	£
General Stock	<u>5,144</u>	<u>7,430</u>

9 Debtors: amounts falling due within one year

	2006	2005
	£	£
Other Debtors	<u>3,984</u>	<u>---</u>

Other debtors consists of the overdrawn directors current account of £3,984.
This was the highest amount overdrawn in the year.

10 Creditors: amounts falling due within one year

	2006	2005
	£	£
Trade creditors	15,712	15,460
Corporation Tax	5,325	2,791
Other taxation and social security	14,455	14,502
Other creditors	<u>1,955</u>	<u>2,991</u>
	<u>37,447</u>	<u>35,744</u>

11 Called up share capital

	2006		2005	
	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>

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describes the general situation
of the country and the
main problems.

2. The second part of the report
describes the results of the
survey.

3. The third part of the report
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A & M K CHEVEAU LIMITED**NOTES ON FINANCIAL STATEMENTS****30th September 2006****12 Profit and loss account**

	2006
	£
Balance b/fwd	4,122
Retained profit for the year	23,008
Less: Dividends	<u>(28,000)</u>
30 th September 2006	<u><u>(870)</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 2006

	2006		2005	
	£	£	£	£
Bar and Food Sales		502,427		492,768
<u>COST OF SALES</u>				
Opening Stock	7,430		4,250	
Purchases	237,529		251,810	
Closing Stock	<u>(5,144)</u>		<u>(7,430)</u>	
		<u>239,815</u>		<u>248,630</u>
<u>GROSS PROFIT</u>		262,612		244,138
Interest Received		---		40
Net Machine Income		<u>5,762</u>		<u>6,160</u>
		268,374		250,338
<u>LESS OVERHEADS</u>				
Directors Remuneration	23,003		10,498	
Staff Wages	93,926		102,070	
Motor Expenses	4,625		5,000	
Leasing and Hire Charges	10,692		8,032	
Repairs and Renewals	3,582		10,604	
Telephone Charges	1,364		317	
Printing, Stationery and Advertising	1,257		1,253	
Sundry Expenses	1,804		1,857	
Heat, Light and Water	16,700		11,217	
Insurance	4,488		2,213	
Rent and Rates	55,742		54,516	
Team, Quiz and Entertainment	503		733	
Stocktaking	600		585	
Royalties, Licences & Subscriptions	516		455	
Cleaning Expenses	7,316		9,774	
Staff & Dray Drinks	2,391		2,438	
Floral Decoration	364		384	
Bank Charges	1,792		1,743	
Credit Card Charges	2,702		2,546	
Accountancy Charges	3,304		2,929	
Depreciation – Fixtures & Equipment	<u>3,370</u>		<u>3,396</u>	
		<u>240,041</u>		<u>232,560</u>
NET PROFIT FOR THE YEAR		<u><u>28,333</u></u>		<u><u>17,778</u></u>

A & M K CHEVEAU LIMITED

CORPORATION TAX COMPUTATIONS

YEAR ENDED 30TH SEPTEMBER 2006

	£
Profit per Accounts	28,333
Add: Depreciation	3,370
Less: Capital Allowances	<u>(3,677)</u>
ADJUSTED PROFITS FOR TAX PURPOSES	<u>28,026</u>
<u>CORPORATION TAX</u>	
(Dividends paid £28,000)	
(£14,000 on 31.03.06 and £14,000 on 30.09.06)	
TAX DUE	<u>5,324.94</u>

CAPITAL ALLOWANCES

		<u>Pool</u>	<u>CLAIM</u>
		£	£
WDV b/fwd		9,483	
Additions	3,264		
FYA @ 40%	<u>(1,306)</u>	1,958	1,306
WDA		<u>2,371</u>	<u>2,371</u>
			<u>3,677</u>
WDV c/fwd		<u>9,070</u>	