

Company Registration No. 4536153 (England and Wales)

SOUTH WEST FOOD AND DRINK
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009



SOUTH WEST FOOD AND DRINK

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SOUTH WEST FOOD AND DRINK

INDEPENDENT AUDITORS' REPORT TO SOUTH WEST FOOD AND DRINK UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of South West Food and Drink for the year ended 31 March 2009 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Albert Goodman
Chartered Accountants
Registered Auditor
16 September 2009

Mary Street House
Mary Street
Taunton
Somerset
TA1 3NW

SOUTH WEST FOOD AND DRINK

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2009**

	Notes	2009		2008	
		£	£	£	£
Fixed assets					
Tangible assets	2		44,422		41,490
Current assets					
Debtors		27,459		77,581	
Cash at bank and in hand		261,111		296,047	
		<u>288,570</u>		<u>373,628</u>	
Creditors: amounts falling due within one year		<u>(252,513)</u>		<u>(341,323)</u>	
Net current assets			<u>36,057</u>		<u>32,305</u>
Total assets less current liabilities			<u>80,479</u>		<u>73,795</u>
Accruals and deferred income			<u>(44,422)</u>		<u>(41,490)</u>
			<u>36,057</u>		<u>32,305</u>
Capital and reserves					
Profit and loss account			<u>36,057</u>		<u>32,305</u>
Shareholders' funds			<u>36,057</u>		<u>32,305</u>

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

Approved by the Board for issue on 16 September 2009



T Langdon-Davies
Director



D M Lattimore
Director

SOUTH WEST FOOD AND DRINK

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

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 (effective January 2007).

1.2 Turnover

Income represents grants received from South West Regional Development Agency plus amounts invoiced to third parties (exclusive of VAT) for goods and services provided.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance basis
Fixtures, fittings & equipment	25% reducing balance basis
Motor vehicles	

1.4 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

1.5 Income and expenditure account

As a "not-for-profit" undertaking the company has produced an income and expenditure account instead of a profit and loss account in accordance with s262(2) Companies Act 1985.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 April 2008	77,939
Additions	16,577
	<hr/>
At 31 March 2009	94,516
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Depreciation	
At 1 April 2008	36,449
Charge for the year	13,645
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At 31 March 2009	50,094
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Net book value	
At 31 March 2009	44,422
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At 31 March 2008	41,490
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