

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

FOR

BEST WISHES (NORTH WALSHAM) LIMITED

WEDNESDAY



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24/01/2007

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BEST WISHES (NORTH WALSHAM) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2006**

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BEST WISHES (NORTH WALSHAM) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2006**

DIRECTORS:

Mr P Hunt
Mrs C A Weston

SECRETARY:

Mrs C A Weston

REGISTERED OFFICE:

8 Hurricane Way
Airport Industrial Estate
Norwich
Norfolk
NR6 6EY

REGISTERED NUMBER:

4819964 (England and Wales)

ACCOUNTANTS:

LEES
Chartered Certified Accountants
Ingram House
Meridian Way
Norwich
Norfolk
NR7 0TA

BEST WISHES (NORTH WALSHAM) LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2006**

	Notes	2006 £	£	2005 £	£
FIXED ASSETS					
Tangible assets	2		1		1
CURRENT ASSETS					
Stocks		13,989		16,285	
Debtors		4,876		4,288	
Cash at bank and in hand		7,054		5,028	
		<u>25,919</u>		<u>25,601</u>	
CREDITORS					
Amounts falling due within one year		<u>25,926</u>		<u>23,886</u>	
NET CURRENT (LIABILITIES)/ASSETS			(7)		1,715
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(6)</u>		<u>1,716</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			(106)		1,616
SHAREHOLDERS' FUNDS			<u>(6)</u>		<u>1,716</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

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

The financial statements were approved by the Board of Directors on 22/10/2007 and were signed on its behalf by:

C. A. Weston
Mrs C A Weston - Director

BEST WISHES (NORTH WALSHAM) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company meets its day to day working capital requirements through the continued support of its directors. The company's directors have confirmed their continuing support for the company by providing funds from their loan accounts. On the basis of the anticipated cashflows the directors consider that the company will continue to trade successfully as they have agreed to continue to support the company for the foreseeable future. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustment that would result from the a withdrawal of this support.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation has been provided on fixtures and fittings such that the cost has been written off over one year.

Stocks

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

Deferred tax

The charge for taxation is based on the results for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. In accordance with Financial Reporting Standard 19, provision is made for deferred tax in respect of all timing differences that have been originated but not reversed by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that the asset will be recovered. Deferred tax is measured using rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax balances are not discounted.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2005	
and 31 March 2006	527
DEPRECIATION	
At 1 April 2005	
and 31 March 2006	526
NET BOOK VALUE	
At 31 March 2006	1
At 31 March 2005	1

BEST WISHES (NORTH WALSHAM) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2006**

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2006	2005
			£	£
1,000	Ordinary 'A'	£1	1,000	1,000
1,000	Ordinary 'B'	£1	1,000	1,000
			<u>2,000</u>	<u>2,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2006	2005
			£	£
50	Ordinary 'A'	£1	50	50
50	Ordinary 'B'	£1	50	50
			<u>100</u>	<u>100</u>

4. TRANSACTIONS WITH DIRECTORS

During the year, the company's directors, operated loan accounts with the company. Mr P Hunt and Mrs C A Weston, introduced and withdrew various monies to and from the company. At the 31 March 2006 they were owed £5,372 (2005 5,519) and £5,916 (2005 £6,383) respectively by the company. No interest was charged to the company in respect of these outstanding amounts.