

**COUNTRYWIDE FRIDGE COLLECTION SERVICES LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED**

**28 FEBRUARY 2006**



Kelvin Burke & Co  
Chartered Accountants  
81a Stanley Road  
Wakefield  
West Yorkshire  
WF1 4LH

**COUNTRYWIDE FRIDGE COLLECTION SERVICES LIMITED**  
**YEAR ENDED 28 FEBRUARY 2006**

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**COUNTRYWIDE FRIDGE COLLECTION SERVICES LIMITED**  
**YEAR ENDED 28 FEBRUARY 2006**  
**REPORT OF THE DIRECTORS**

The directors present their report and the financial statements of the company for the year ended 28 February 2006.

**Principal Activities**

The principal activities of the company throughout the period under review were those of development consultants.

**Directors responsibility for the financial statements**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- \* Select suitable accounting policies and apply them consistently;
- \* Make judgements and estimates that are reasonable and prudent;
- \* Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Directors**

The directors who served during the period under review and their shareholdings at the beginning and end of the period were:

	Ordinary Shares of £1 each	
	2006	2005
M Ingle	25	1
B Blackburn	25	-

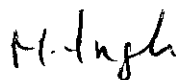
**Auditors**

The company's auditors, Kelvin Burke & Co, have indicated their willingness to continue in office and a resolution proposing their re-appointment will be put to the Annual General Meeting.

**Directors Report Format**

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

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS:



M Ingle

Company Secretary

Approved by the board: 22 September 2006

**COUNTRYWIDE FRIDGE COLLECTION SERVICES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 28 FEBRUARY 2006**

	Notes	2006 £	2005 £
<b>Turnover</b>		340,235	-
<b>Cost of sales</b>		272,815	-
<b>Gross profit</b>		<u>67,420</u>	<u>-</u>
Administrative expenses		58,190	-
<b>Operating Profit (Loss)</b>		<u>9,230</u>	<u>-</u>
Interest receivable and similar income		-	-
		<u>9,230</u>	<u>-</u>
Interest payable and similar charges		-	-
<b>Profit (Loss) on ordinary activities before taxation</b>		<u>9,230</u>	<u>-</u>
Tax on ordinary activities		44	-
<b>Profit (Loss) on ordinary activities after taxation</b>		<u>9,186</u>	<u>-</u>
Dividends		5,095	-
<b>Retained profits (losses) for the period.</b>		<u>4,091</u>	<u>-</u>
Retained Profits Brought Forward		-	-
Retained Profits Carried Forward		<u><u>4,091</u></u>	<u><u>-</u></u>

**Continuing Operations**

None of the company's activities were acquired or discontinued during the above two financial years.

**COUNTRYWIDE FRIDGE COLLECTION SERVICES LIMITED**  
**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2006**

	Notes	2006 £	2006 £	2005 £	2005 £
<b>Fixed Assets</b>					
Tangible assets	4		25,400		-
<b>Current Assets</b>					
Debtors and prepayments	5	39,811		-	
Cash at bank and in hand		3,295		1	
		<u>43,106</u>		<u>1</u>	
<b>Creditors : payable within one year</b>	6	<u>44,081</u>		<u>-</u>	
<b>Net current assets / (liabilities)</b>			(975)		1
<b>Total assets less current liabilities</b>			<u>24,425</u>		<u>1</u>
<b>Creditors: payable after one year</b>	7		20,250		-
			<u>4,175</u>		<u>1</u>
<b>Capital and Reserves</b>					
Called up share capital	8		84		1
Profit and loss account			4,091		-
			<u>4,175</u>		<u>1</u>

The directors are satisfied that the company is entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221 and;
- preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with both the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standards of Smaller Entities ( effective June 2002 ).

**SIGNED ON BEHALF OF THE DIRECTORS:**

B Blackburn

B Blackburn  
 Director

Approved by the board: 22 September 2006

**COUNTRYWIDE FRIDGE COLLECTION SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 28 FEBRUARY 2006**

**1 Accounting Policies**

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities. The principal accounting policies which the directors have adopted are set out below.

**Turnover**

Turnover consists of the invoiced value (excluding value added tax) for goods and services supplied to third parties.

**Depreciation**

Depreciation is calculated to write off the cost of each tangible fixed asset over its expected useful life by annual instalments at the following rates applied on the straight line basis :

Motor Vehicles	20%
Fixtures & Equipment	15%

**Taxation**

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. Provision for deferred taxation is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future.

**Leased Assets**

Where assets are financed by leasing agreements, the assets are included in the balance sheet at cost less depreciation in accordance with normal accounting policies

The present value of future rentals is shown as a liability whilst the interest element of rental obligations is charged to the profit and loss account over the period of the lease in proportion to the balance of capital payments outstanding.

Rentals payable under operating leases are charged to the profit and loss account as incurred.

**2 Operating profit**

Operating profit is stated after charging:

	2006	2005
Directors remuneration	19,299	-
Depreciation written off tangible fixed assets.	<u>1,600</u>	<u>-</u>

**3 Taxation on Profit on Ordinary Activities**

Taxation is based upon profits for the year and consists of:

	2006	2005
U.K. Corporation Tax Charge	44	-
	<u>44</u>	<u>-</u>

**COUNTRYWIDE FRIDGE COLLECTION SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 28 FEBRUARY 2006**

**4 Tangible Fixed Assets**

	Fixtures & Equipment	Motor Vehicles	Total
<b>Cost</b>			
As at 1 March 2005	-	-	-
Additions	-	27,000	27,000
Disposals	-	-	-
As at 28 February 2006	<u>-</u>	<u>27,000</u>	<u>27,000</u>
<b>Depreciation</b>			
As at 1 March 2005	-	-	-
Charge	-	1,600	1,600
Released on disposals	-	-	-
As at 28 February 2006	<u>-</u>	<u>1,600</u>	<u>1,600</u>
<b>Net book value</b>			
As at 28 February 2006	<u>-</u>	<u>25,400</u>	<u>25,400</u>
As at 1 March 2005	<u>-</u>	<u>-</u>	<u>-</u>

**5 Debtors: payable within one year**

	2006	2005
Trade debtors	27,513	-
Prepayments	12,298	-
Directors' loans	-	-
	<u>39,811</u>	<u>-</u>

**6 Creditors: Amounts falling due within one year**

	2006	2005
Trade creditors	24,448	-
Taxation and social security	11,840	-
Corporation tax	44	-
Hire purchase creditor	6,750	-
Directors' loans	-	-
Other creditors and accruals	1,000	-
	<u>44,081</u>	<u>-</u>

**7 Creditors: Amounts falling due after one year**

	2006	2005
Directors' loans	-	-
Hire purchase creditor	20,250	-
	<u>20,250</u>	<u>-</u>

**COUNTRYWIDE FRIDGE COLLECTION SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 28 FEBRUARY 2006**

**8 Provisions for liabilities and charges**

Deferred taxation has not been provided since the directors do not expect any significant asset movement in the foreseeable future. The maximum liability to arise were all assets disposed of at the balance sheet date would be £1,748.

**9 Share Capital**

	2006	2005
<u>Authorised</u>		
25,000 Ordinary Shares of £1 each	50,000	1,000
25,000 A Ordinary Shares of £1 each	10,000	-
	<u>60,000</u>	<u>1,000</u>
<u>Issued and Fully Paid</u>		
75 Ordinary Shares of £1 each	75	1
9 "A" Ordinary shares of £1 each	9	-
	<u>84</u>	<u>5,000</u>

During the year under review, the company issued 74 Ordinary £1 Shares and 9 "A" Ordinary £1 Shares, fully paid, for cash.