

**REGISTERED NUMBER: 06274374 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2012**

**FOR**

**LONDON CHEESE BOARD LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2012**

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**LONDON CHEESE BOARD LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2012**

**DIRECTOR:**

R W Holloway

**REGISTERED OFFICE:**

1 Foley Place  
Common Road  
Claygate  
Esher  
Surrey  
KT10 0HU

**REGISTERED NUMBER:**

06274374 (England and Wales)

**ACCOUNTANTS:**

The McWhirter Partnership Limited  
Chartered Accountants  
1 Foley Place  
Common Road  
Claygate  
Esher  
Surrey  
KT10 0HU

**BANKERS:**

Lloyds TSB Bank Plc  
147 High Street  
Guildford  
Surrey  
GU1 3AG

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
LONDON CHEESE BOARD LIMITED**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of London Cheese Board Limited for the year ended 30 June 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the director of London Cheese Board Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of London Cheese Board Limited and state those matters that we have agreed to state to the director of London Cheese Board Limited in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that London Cheese Board Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of London Cheese Board Limited. You consider that London Cheese Board Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of London Cheese Board Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

The McWhirter Partnership Limited  
Chartered Accountants  
1 Foley Place  
Common Road  
Claygate  
Esher  
Surrey  
KT10 0HU

28 March 2013

**ABBREVIATED BALANCE SHEET**  
**30 JUNE 2012**

|  | Notes | 2012<br>£     | £               | 2011<br>£      | £               |
|--|-------|---------------|-----------------|----------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |               |                 |                |                 |
| Tangible assets                              | 2     |               | 31,836          |                | 41,018          |
| <b>CURRENT ASSETS</b>                        |       |               |                 |                |                 |
| Stocks                                       |       | 14,179        |                 | 13,319         |                 |
| Debtors                                      |       | 73,352        |                 | 93,707         |                 |
| Cash at bank                                 |       | <u>5,301</u>  |                 | <u>3</u>       |                 |
|  |       | 92,832        |                 | 107,029        |                 |
| <b>CREDITORS</b>                             |       |               |                 |                |                 |
| Amounts falling due within one year          |       | <u>90,582</u> |                 | <u>109,710</u> |                 |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>      |       |               | <u>2,250</u>    |                | <u>(2,681)</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | 34,086          |                | 38,337          |
| <b>CREDITORS</b>                             |       |               |                 |                |                 |
| Amounts falling due after more than one year |       |               | (26,000)        |                | (26,000)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |               | <u>(3,109)</u>  |                | <u>-</u>        |
| <b>NET ASSETS</b>                            |       |               | <u>4,977</u>    |                | <u>12,337</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                 |                |                 |
| Called up share capital                      | 3     |               | 24,002          |                | 24,002          |
| Profit and loss account                      |       |               | <u>(19,025)</u> |                | <u>(11,665)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u>4,977</u>    |                | <u>12,337</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**ABBREVIATED BALANCE SHEET - continued**  
**30 JUNE 2012**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 March 2013 and were signed by:

R W Holloway - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2012**

**1. ACCOUNTING POLICIES**

**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 April 2008).

**Changes in accounting policies**

The company has changed its depreciation policies in respect of plant and machinery and office equipment in the year ended 30th June 2012 so that the policy is more representative of the useful economic life of the assets concerned. Plant and machinery is now depreciated at 15% reducing balance rather than 25% straight line which results in a reduced depreciation charge for the year of £5,559. Office equipment is now depreciated at 25% reducing balance rather than 25% straight line which results in a reduced depreciation charge for the year of £1,009.

**Turnover**

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows.

|                     |                                    |
|---------------------|------------------------------------|
| Leasehold property  | - over 6 years straight line basis |
| Plant and machinery | - 15% reducing balance basis       |
| Office equipment    | - 25% reducing balance basis       |

**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**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 JUNE 2012

2. TANGIBLE FIXED ASSETS

|                        | Total<br>£    |
|------------------------|---------------|
| <b>COST</b>            |               |
| At 1 July 2011         | 70,058        |
| Additions              | 358           |
| Disposals              | (1,350)       |
| At 30 June 2012        | <u>69,066</u> |
| <b>DEPRECIATION</b>    |               |
| At 1 July 2011         | 29,040        |
| Charge for year        | 8,724         |
| Eliminated on disposal | (534)         |
| At 30 June 2012        | <u>37,230</u> |
| <b>NET BOOK VALUE</b>  |               |
| At 30 June 2012        | <u>31,836</u> |
| At 30 June 2011        | <u>41,018</u> |

3. CALLED UP SHARE CAPITAL

|                                  |          |                   |               |               |
|----------------------------------|----------|-------------------|---------------|---------------|
| Allotted, issued and fully paid: |          |                   |               |               |
| Number:                          | Class:   | Nominal<br>value: | 2012<br>£     | 2011<br>£     |
| 24,002                           | Ordinary | £1                | <u>24,002</u> | <u>24,002</u> |



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