

**A<sup>2</sup>+B<sub>®</sub>**

**CALVIC LIMITED**  
(Company Number: 173588)

ABBREVIATED ACCOUNTS

31 DECEMBER 2004



**Anderson Anderson & Brown**  
*Chartered Accountants*

**CALVIC LIMITED**  
**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

**A<sup>2</sup>+B<sup>®</sup>**

Company law requires the director to prepare accounts 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 accounts, the director is required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether or not applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and,
- (d) prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable him to ensure that the accounts comply with the Companies Act 1985. He is 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.

**CALVIC LIMITED**
**ABBREVIATED BALANCE SHEET – 31 DECEMBER 2004**

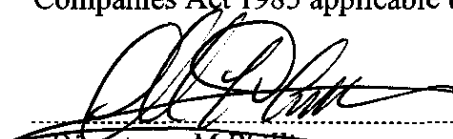
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	Note	2004 £	2003 £
<b>FIXED ASSETS</b>			
Tangible assets	2	488,643	60,660
Investments	3	1	1
		<u>488,644</u>	<u>60,661</u>
<b>CURRENT ASSETS</b>			
Stock		113,842	27,500
Debtors		4,000	7,951
Cash at bank and in hand		18,536	94
		<u>136,378</u>	<u>35,545</u>
<b>CREDITORS: amounts falling due within one year</b>		<u>1,706</u>	<u>800</u>
<b>NET CURRENT ASSETS</b>		<u>134,672</u>	<u>34,745</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>623,316</u>	<u>95,406</u>
<b>CREDITORS: amounts falling due after more than one year</b>		<u>615,836</u>	<u>90,133</u>
		<u>£ 7,480</u>	<u>£ 5,273</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	4	2	2
Profit and loss account		7,478	5,271
<b>SHAREHOLDER'S FUNDS</b>		<u>£ 7,480</u>	<u>£ 5,273</u>

In the director's opinion the company is entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31 December 2004. No member who is entitled to has requested an audit in terms of Section 249B(2) of the Companies Act 1985.

The director is responsible for ensuring that the company keeps accounting records which comply with Section 221 of the Act and for preparing accounts 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 year in accordance with the requirements of Section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

The accounts have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 applicable to small companies.

  
 Director – M Phillips

27 Sept 2005 Date

**CALVIC LIMITED****NOTES ON THE ABBREVIATED ACCOUNTS – 31 DECEMBER 2004****A<sup>2</sup>+B<sub>®</sub>****1. ACCOUNTING POLICIES****(a) *Basis of accounts preparation***

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

The company is exempt by virtue of Section 248 of the Companies Act 1985 from the requirement to prepare group accounts.

**(b) *Depreciation***

In accordance with the Statement of Standard Accounting Practice No 12, no depreciation is provided in respect of freehold land. This is a departure from the requirement of the Companies Act 1985 which requires all fixed assets to be depreciated. The land is not held for consumption but for investment and the director considers that to depreciate it would not give a true and fair view.

**2. TANGIBLE FIXED ASSETS**

	£
<b>COST</b>	
At 1 January 2004	60,660
Additions	428,371
	<hr/>
At 31 December 2004	489,031
	<hr/>
<b>DEPRECIATION</b>	
Charge for year and at 31 December 2004	388
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Net book amounts at:	
31 December 2004	£ 488,643
	<hr/>
31 December 2003	£ 60,660
	<hr/>

**CALVIC LIMITED**

NOTES ON THE ABBREVIATED ACCOUNTS – 31 DECEMBER 2004

**A<sup>2</sup>+B<sup>®</sup>****3. INVESTMENTS**

2004 &amp; 2003

At cost	<u>£ 1</u>
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Details of the subsidiary company in which the company holds an interest are as follows:

Name of company	Country of incorporation	Holding	Proportion of voting rights and shares held	Nature of business
Altens Lorry Park Limited	Scotland	Ordinary shares	100%	Rental of land and buildings

The financial information required by Schedule 5 of the Companies Act 1985 with regard to the subsidiary company, Altens Lorry Park Limited, is as follows:

Loss for the year ended 31 December 2004	<u>£ (358,123)</u>
Capital and reserves at 31 December 2004	<u>£ 1,041,418</u>

**4. CALLED UP SHARE CAPITAL**

2004 &amp; 2003

<b>Authorised:</b> 1,000 ordinary shares of £1 each	<u>£ 1,000</u>
<b>Allotted and called up:</b> 2 ordinary shares of £1 each	<u>£ 2</u>

**5. TRANSACTIONS WITH DIRECTOR**

During the year the company entered into the following transactions with the director.

Director	Transaction		Debtor/(Creditor) balance due at year end
M Phillips	Rental of farm land	£ 2,000	£ 4,000
Altens Lorry Park Limited, a subsidiary company of which M Phillips is a director	Loan	£ 525,704	£ (615,836)