

**Registration number 4038338**

**Merthyr Village Limited**  
**Abbreviated accounts**  
**for the year ended 31 July 2004**



**Merthyr Village Limited**

**Abbreviated balance sheet  
as at 31 July 2004**

		<b>2004</b>		<b>2003</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		<b>1</b>		<b>200</b>
<b>Current assets</b>					
Stocks		1,343,660		1,350,000	
Debtors		-		7,517	
Cash at bank and in hand		266,665		-	
		<u>1,610,325</u>		<u>1,357,517</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>(884,387)</u>		<u>(778,404)</u>	
<b>Net current assets</b>			<u>725,938</u>		<u>579,113</u>
<b>Total assets less current liabilities</b>			<u>725,939</u>		<u>579,313</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(840,787)</u>		<u>(640,787)</u>
<b>Deficiency of assets</b>			<u>(114,848)</u>		<u>(61,474)</u>
<b>Capital and reserves</b>					
Called up share capital	<b>4</b>		10,100		10,100
Share premium account			209,700		209,700
Profit and loss account			<u>(334,648)</u>		<u>(281,274)</u>
<b>Shareholders' funds</b>			<u>(114,848)</u>		<u>(61,474)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

**Merthyr Village Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 July 2004**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2004 and

(c) that we acknowledge our responsibilities for:

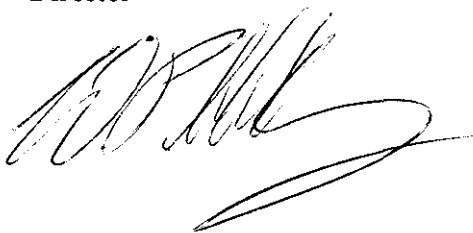
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 1 March 2005 and signed on its behalf by

**Wynford Peter Holloway**  
**Director**

A handwritten signature in black ink, appearing to read 'WPH', with a long horizontal flourish extending to the right.

**The notes on pages 3 to 4 form an integral part of these financial statements.**

# Merthyr Village Limited

## Notes to the abbreviated financial statements for the year ended 31 July 2004

### 1. Accounting policies

#### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings  
and equipment - 33% Straight Line

#### 1.4. Stock

Trading stock, being property developed for resale, is valued at the lower of cost and net realisable value. Cost includes all directly attributable costs, including interest.

### 2. Fixed assets

**Tangible  
fixed  
assets  
£**

#### Cost

At 1 August 2003

600

At 31 July 2004

600

#### Depreciation

At 1 August 2003

400

Charge for year

199

At 31 July 2004

599

#### Net book values

At 31 July 2004

1

At 31 July 2003

200

### 3. Creditors: amounts falling due within one year

**2004  
£**

**2003  
£**

Creditors include the following:

Secured creditors

615,270

625,943

**Merthyr Village Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 July 2004**

..... continued

<b>4. Share capital</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
10,000,000 Ordinary shares of 1 each	10,000,000	10,000,000
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
10,100 Ordinary shares of 1 each	10,100	10,100
	<u>          </u>	<u>          </u>

D Hart, a director, has an option to acquire 100 ordinary shares of £1 each in the company at £1.00 per share. This option expires on the earlier of his cessation to act as a director, or 30 January 2007, or within 30 days of a call notice being issued consequent on the fulfillment of certain conditions.

**5. Ultimate parent undertaking**

The company is under the control of Mr and Mrs Holloway, two of the company's directors.