

A & H SWEETS & SOFT DRINKS LTD

Co. No. 04954721

ACCOUNTS FOR THE PERIOD ENDED 31.12.2003



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A & H SWEETS & SOFT DRINKS LTD

Report of the Directors

The Directors submit their Annual Report and Accounts of the Company for the period *13th November 2003 to 31st December 2003*.

The principal activity of the Company are those of Wholesale distribution of Sweets and Soft Drinks.

There have been no significant changes in activities during the period under review.

The Directors and their interest in the Company's shares are as follows:-

	<u>Shares at</u> <u>31.12.2003</u>	<u>Shares at</u> <u>13.11.2003</u>
A. C. Lloyd	1	1

Directors' Responsibilities

Company law requires the Directors 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 Directors are required to:

- * Select suitable accounting policies and then apply them consistently;
- * Make judgments and estimates that are reasonable and prudent;
- * Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- * Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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 accounts 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.

These accounts have been prepared in accordance with the special provision relating to Small Companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

Signed on Order of the Board
Mrs H S Lloyd



A & H SWEETS & SOFT DRINKS LTD

ACCOUNTANT'S REPORT TO THE MEMBERS

The attached accounts for the period ended *31.12.2003* have been prepared from books, records and information supplied by the Company, and I certify that they are in accordance therewith.

David A Hopkins
Chartered Accountant

7 King Street
WREXHAM
LL11 1HF

A & H SWEETS & SOFT DRINKS LTD

Profit and Loss Account for the period 13.11.2003 to 31.12.2003

	<u>2003</u>
Turnover	13051
Administration Costs	<u>9449</u>
Operating Profit/(Loss)	3602
Bank Interest Received	<u>1334</u>
Profit/(Loss) for Year	2268
Corporation Tax Liability	<u>0</u>
Profit/(Loss) after Taxation	2268
Dividends Paid	<u>0</u>
Net Retained Income	2268
Net Reserves/(Deficit) b/down	<u>0</u>
Net Reserves/(Deficit) c/down	<u>2268</u>

Total Income and Gains

The Company has had no Income or Gains other than those dealt with through the Profit and Loss Account.

Continuing Activity

No aspects of the Company's business commenced or ceased in the period.

A & H SWEETS & SOFT DRINKS LTD

Balance Sheet as at 31.12.2003

		<u>2003</u>
<u>Tangible Fixed Assets</u>		34822
<u>Current Assets</u>		
Stock	6807	
Debtors	3404	
Bank Account	6447	
Cash in hand	<u>94</u>	
	16752	
<u>Current Liabilities</u>	<u>49305</u>	
		<u>32553</u>
		<u>2269</u>

Financed By:

Share Capital 1 Ords authorised 100	
Issued and fully paid	1
Reserves	<u>2268</u>
	<u>2269</u>

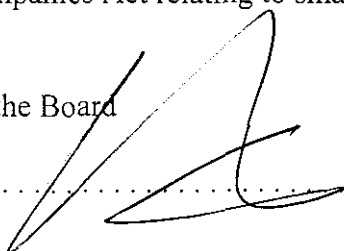
Notes on Balance Sheet.

The Directors have:-

- taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) [total exemption]
- confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (whichever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company
- the accounts are prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies (Section 246(8) of the Act).

Approved by the Board

A C Lloyd
Director



A & H SWEETS & SOFT DRINKS LTD

Notes on Accounts for the year to 31.12.2003

1. Accounting Policies

- a. Depreciation on Fixed Assets is on a reducing balance basis, calculated at annual rates estimated to write off each asset over the term of its useful life. The rates generally in use are as follows:-
 - (i) Equipment is written off at 20% per annum.
 - (ii) Vans are written off at 20% per annum.
 - (iii) Goodwill is written off at 2% per annum.
- b. The accounts are prepared according to the historic cost convention.
- c. Deferred Taxation - Provision is made for timing differences where material.
- d. Turnover comprises Invoiced Sales - excluding VAT.

2. Taxation

The tax liability for UK Corporation Tax is estimated at £ Nil for the current year.

3. Share Capital

At 31.12.2003

Authorised Share Capital	
Ordinary Shares £ 1 each	100
Issued Share Capital	
Ordinary Shares of £1 each fully paid	1

4. Contingent Liabilities

There are no Contingent Liabilities.

5. Capital Commitments

There are no further Capital Commitments not provided for in the accounts.

6. Reconciliation of Share Holders funds

	<u>2003</u>
Balance b/d	1
Net retained Profit/(Loss)	<u>2268</u>
Balance c/down	<u>2269</u>

7. Current Liabilities - All payable within 1 Year

	<u>2003</u>
Corporation Tax	0
Sundry Creditors	9460
VAT Creditors	0
Directors' Loan account	<u>39845</u>
	<u>49305</u>

8. Fixed Assets

	<u>Goodwill</u>	<u>Equipment</u>	<u>Vans</u>	<u>Total</u>
Cost b/down	24500	0	6500	31000
Addition	0	1572	8750	10322
Sales	<u>0</u>	<u>0</u>	<u>(3500)</u>	<u>(3500)</u>
Cost c/down	<u>24500</u>	<u>1572</u>	<u>11750</u>	<u>37822</u>
Depreciation b/down	0	0	0	0
Charge for year	<u>490</u>	<u>314</u>	<u>2196</u>	<u>3000</u>
	<u>490</u>	<u>314</u>	<u>2196</u>	<u>3000</u>
WDV c/down 31.12.2003	<u>24010</u>	<u>1258</u>	<u>9554</u>	<u>34822</u>

9. Debtors - All payable within One Year

	<u>2003</u>
Sales	3248
VAT Debtor	<u>156</u>
	<u>3404</u>

10. The Company is controlled by A. C. Lloyd by virtue of his owning the one Share in issue.

A & H SWEETS & SOFT DRINKS LTD

Trading Account for the period 19.12.2002 to 31.12.2003

		<u>2003</u>
Fees received		102235
Cost of Sales	75906	
Stock adjustment	<u>(1888)</u>	
		<u>74018</u>
		28217
Directors Remuneration	0	
Van Expenses	2920	
Use of House	260	
Rent of Unit	196	
Accountancy	600	
Bank Charges	1388	
Bank Interest	510	
Telephone	472	
Sundry	397	
Repairs	445	
Wages	261	
Depreciation	<u>3000</u>	
		<u>10449</u>
Trading Profit/(Loss)		<u>17768</u>

Profit Split

	<u>Sales</u>	<u>Profit</u>
Self-employed 19.12.2002 to 13.11.2003 328/376	89184	15500
Limited Company from 13.11.2003	<u>13051</u>	<u>2268</u>
	<u>102235</u>	<u>17768</u>