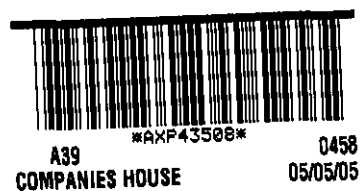


A & H SWEETS & SOFT DRINKS LTD

Co.No. 04954721

ACCOUNTS FOR THE YEAR ENDED 31.12.2004



A & H SWEETS & SOFT DRINKS LTD

Report of the Directors

The Directors submit their Annual Report and Accounts of the Company for the year ended *31st December 2004*.

The principal activity of the Company is that of Wholesale distribution of sweets and soft drinks.

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

The Directors have interests in the Company's shares as follows:-

	<u>At 31.12.2004</u>	<u>At 31.12.2003</u>
Andrew Charles Lloyd	1	1

Director's 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 year ended *31.12.2004* 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 year ended 31.12.2004

	<u>2004</u>	<u>2003</u> <u>(7 Weeks)</u>
Turnover	114534	13051
Direct costs	<u>-84629</u>	<u>-9449</u>
Gross Profit	29905	3602
Administration costs	<u>-17956</u>	<u>-1334</u>
Operating Profit/Loss	11949	2268
Corporation tax	<u>-2358</u>	<u>0</u>
Profit/Loss after taxation	9591	2268
Dividends	<u>-15308</u>	<u>0</u>
Net Retained Profit/Loss	-5717	2268
Reserves/deficit b/down	<u>2268</u>	<u>0</u>
Reserves/deficit c/down	<u>-3449</u>	<u>2268</u>

Total recognised Profit and Gains

The Company has no recognised Profits or Gains other than those shown in the Profit and Loss Account for the above period.

Ongoing Activities

None of the Company's trading activities commenced or ceased in the above period.

A & H SWEETS & SOFT DRINKS LTD

Balance Sheet as at 31.12.2004

		<u>2004</u>	<u>2003</u>
<u>Fixed Assets</u>	Tangible	9450	10812
	Intangible	<u>23520</u>	<u>24010</u>
		32970	34822
<u>Current Assets</u>			
Stock	6369	6807	
Debtors	5066	3404	
Bank Current account	8149	6447	
Cash in hand	<u>21</u>	<u>94</u>	
	19605	16752	
<u>Current Liabilities</u>			
Payable within 12 months			
Creditors	<u>-56023</u>	<u>-49305</u>	
	<u>-36418</u>		<u>-32553</u>
	<u>-3448</u>		<u>2269</u>
<u>Financed By:</u>			
Share Capital 1 Ords authorised 100			
Issued and fully paid	1		1
Reserves	<u>-3449</u>		<u>2268</u>
	<u>-3448</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 ended 31.12.2004

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:-

Equipment is written off at 20% per annum.

Vans are written off at 20% per annum.

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 £ 2019 for the current year.

3 Share Capital

	<u>At 31.12.2004</u>	<u>At 31.12.2003</u>
Authorised Share Capital		
Ordinary Shares £ 1 each	100	100
Issued Share Capital - Ordinary		
Shares of £ 1 each fully paid	1	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>2004</u>	<u>2003</u>
Balance b/down	2269	1
Net retained Profit/Loss	-5717	2268
Balance c/down	<u>-3448</u>	<u>2269</u>

A & H SWEETS & SOFT DRINKS LTD

Notes on Accounts for the year ended 31.12.2004

7 Current Liabilities - all payable within 1 year

	<u>2004</u>	<u>2003</u>
Corporation Tax	2020	0
Sundry Creditors	13676	9460
VAT Creditors	323	0
PAYE Creditors	159	0
Director's Loan account	<u>39845</u> <u>56023</u>	<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	1572	11750	37822
Addition	<u>0</u>	<u>800</u>	<u>0</u>	<u>800</u>
Cost c/down	<u>24500</u>	<u>2372</u>	<u>11750</u>	<u>38622</u>
Depreciation				
Balance b/down	490	314	2196	3000
Charge for year	<u>490</u> <u>980</u>	<u>411</u> <u>725</u>	<u>1751</u> <u>3947</u>	<u>2652</u> <u>5652</u>
WDV c/down 31.12.2004	<u>23520</u>	<u>1647</u>	<u>7803</u>	<u>32970</u>
WDV b/down 31.12.2003	<u>24010</u>	<u>1258</u>	<u>9554</u>	<u>34822</u>

9 Debtors - All payable within one year

	<u>2004</u>	<u>2003</u>
Sales	5066	3248
VAT Debtor	<u>0</u> <u>5066</u>	<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 year ended 31.12.2004

	<u>2004</u>		<u>2003</u>
Fees received	114534		102235
Cost of Sales	84191	75906	
Stock adjustment	<u>438</u>	<u>-1888</u>	
	<u>-84629</u>		<u>-74018</u>
	29905		28217
Expenses			
Director's Remuneration	5200	0	
Van expenses	2455	2920	
Use of house	270	260	
Rent of Unit	881	196	
Light and heat	239	0	
Accountancy	490	600	
Bank charges	13	1898	
Telephone	480	472	
Sundry, Postage and stationery	316	397	
Repairs	220	445	
Wages	4740	261	
Depreciation	<u>2652</u>	<u>3000</u>	
	<u>-17956</u>		<u>-10449</u>
Trading Profit	<u>11949</u>		<u>17768</u>