

WEST PARK CHIPPY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007
REGISTRATION NUMBER 5456589

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WEST PARK CHIPPY LIMITED

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WEST PARK CHIPPY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2007

| | | 31/03/07 | | 31/03/06 | |
|---|-------|------------------|-----------------|------------------|-----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Intangible assets | 2 | | 88,667 | | 116,667 |
| Tangible assets | 2 | | 13,541 | | 14,656 |
| | | | <u>102,208</u> | | <u>131,323</u> |
| Current assets | | | | | |
| Stocks | | 1,290 | | 1,600 | |
| Debtors | | 2,393 | | 2,404 | |
| Cash at bank and in hand | | 134,081 | | 95,151 | |
| | | <u>137,764</u> | | <u>99,155</u> | |
| Creditors: amounts falling due within one year | | <u>(191,751)</u> | | <u>(193,885)</u> | |
| Net current liabilities | | | <u>(53,987)</u> | | <u>(94,730)</u> |
| Total assets less current liabilities | | | 48,221 | | 36,593 |
| Provisions for liabilities | | | <u>(729)</u> | | <u>(488)</u> |
| Net assets | | | <u>47,492</u> | | <u>36,105</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 1,000 | | 1,000 |
| Profit and loss account | 4 | | 46,492 | | 35,105 |
| Shareholders' funds | | | <u>47,492</u> | | <u>36,105</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 6 form an integral part of these financial statements.

WEST PARK CHIPPY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)

FOR THE YEAR ENDED 31 MARCH 2007

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) of the Companies Act 1985 requesting that an audit be conducted for the year ended 31 March 2007 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 of the Companies Act 1985 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The abbreviated accounts were approved by the Board on 7 August 2007 and signed on its behalf by



Mr J Shute
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

WEST PARK CHIPPY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2007

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period and derives from the provision of goods falling within the company's ordinary activities

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years

1.4. 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

Plant and machinery - 15% reducing balance

1.5. Leasing

Rentals payable under operating leases are charged against income as incurred

1.6. Stock

Stock is valued at the lower of cost and net realisable value

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

1.8. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise

1.9. Going concern

As at 31 March 2007 the company had net current liabilities of £52,092 (2006 £94,730) The financial statements have been prepared on a going concern basis This is dependent on the continued financial support of the directors who have expressed a willingness to continue such support

WEST PARK CHIPPY LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2007**

continued

| 2. Fixed assets | Intangible | Tangible | Total |
|---|----------------|---------------|----------------|
| | assets | fixed | |
| | £ | £ | £ |
| Cost | | | |
| At 1 April 2006 | 140,000 | 16,750 | 156,750 |
| Additions | - | 1,274 | 1,274 |
| At 31 March 2007 | <u>140,000</u> | <u>18,024</u> | <u>158,024</u> |
| Depreciation and Provision for diminution in value | | | |
| At 1 April 2006 | 23,333 | 2,094 | 25,427 |
| Charge for year | 28,000 | 2,389 | 30,389 |
| At 31 March 2007 | <u>51,333</u> | <u>4,483</u> | <u>55,816</u> |
| Net book values | | | |
| At 31 March 2007 | <u>88,667</u> | <u>13,541</u> | <u>102,208</u> |
| At 31 March 2006 | <u>116,667</u> | <u>14,656</u> | <u>131,323</u> |
| | | | |
| 3. Share capital | | 31/03/07 | 31/03/06 |
| | | £ | £ |
| Authorised | | | |
| 1,000 Ordinary shares of £1 each | | <u>1,000</u> | <u>1,000</u> |
| Allotted, called up and fully paid | | | |
| 1,000 Ordinary shares of £1 each | | <u>1,000</u> | <u>1,000</u> |
| Equity Shares | | | |
| 1,000 Ordinary shares of £1 each | | <u>1,000</u> | <u>1,000</u> |

1,000 Ordinary shares of £1 each were issued at par on the incorporation of the company

WEST PARK CHIPPY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2007

continued

| 4. Reserves | Profit and loss account £ | Total £ |
|------------------------------|--|--------------------|
| At 1 April 2006 | 35,105 | 35,105 |
| Retained profit for the year | 11,387 | 11,387 |
| At 31 March 2007 | <u>46,492</u> | <u>46,492</u> |

WEST PARK CHIPPY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2007

continued

5. Transactions with directors and related party transactions

The following directors have made loans to the company during the year. The amounts outstanding at the balance sheet date were as follows:

| | Amount owing | |
|---------|---------------------|-----------------|
| | 31/03/07 | 31/03/06 |
| | £ | £ |
| B Shute | 23,250 | 26,215 |
| J Shute | 58,869 | 66,057 |
| A Shute | 56,620 | 49,232 |

The loans are interest free and repayable on demand. These loans arose due to the purchase of the former unincorporated business of West Park Fisheries. The directors, B Shute, J Shute and A Shute were the partners of the unincorporated business. The assets acquired from the partnership on 1 June 2005 were:

| | £ |
|---------------------------------|----------------|
| Net assets (excluding goodwill) | 14,205 |
| Goodwill | 140,000 |
| | <u>154,205</u> |

During the year, the company made lease payments of £6,000 (2006: £5,000) to Mr B Shute (a director) and his wife. The lease payments were made in accordance with an operating lease for the supply of land and buildings owned personally.

Operating lease commitments for the company at the balance sheet date covering a 12 month period amounted to £6,000 (2006: £6,000).