

**QUELLYN ROBERTS & CO
LIMITED**

ABBREVIATED ACCOUNTS

**for the year ended
31st March 2008**

Company Registration Number 12697



MITCHELL CHARLESWORTH
Chartered Accountants

QUELLYN ROBERTS & CO LIMITED

Abbreviated Accounts

Year ended 31st March 2008

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Mitchell Charlesworth

Chartered Accountants
24 Nicholas Street Chester

Independent Auditor's Report to Quellyn Roberts & Co Limited

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Quellyn Roberts & Co Limited for the year ended 31st March 2008 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



MITCHELL CHARLESWORTH
Chartered Accountants
Registered Auditor

24 Nicholas Street
Chester
CH1 2AU

23/9/08

QUELLYN ROBERTS & CO LIMITED

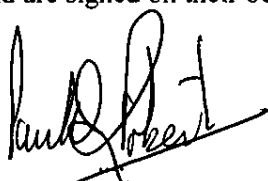
Abbreviated Balance Sheet

31st March 2008

	Note	2008 £	£	2007 £	£
Fixed assets	2				
Tangible assets			200		200
Investments			510,000		510,000
			<u>510,200</u>		<u>510,200</u>
Current assets					
Debtors		194,859		209,886	
Investments		121,299		121,299	
		<u>316,158</u>		<u>331,185</u>	
Creditors: Amounts falling due within one year		<u>14,854</u>		<u>9,900</u>	
Net current assets			<u>301,304</u>		<u>321,285</u>
Total assets less current liabilities			<u>811,504</u>		<u>831,485</u>
Creditors: Amounts falling due after more than one year			<u>236,628</u>		<u>223,628</u>
			<u>574,876</u>		<u>607,857</u>
Capital and reserves					
Called-up equity share capital	3		27,700		27,700
Revaluation reserve			339,746		339,746
Other reserves			130,146		130,146
Profit and loss account			<u>77,284</u>		<u>110,265</u>
Shareholders' funds			<u>574,876</u>		<u>607,857</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 23 SEPT 2008 and are signed on their behalf by



Mr P Quellyn Roberts

The notes on pages 3 to 5 form part of these abbreviated accounts.

QUELLYN ROBERTS & CO LIMITED

Notes to the Abbreviated Accounts

Year ended 31st March 2008

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25%
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QUELLYN ROBERTS & CO LIMITED

Notes to the Abbreviated Accounts

Year ended 31st March 2008

1. Accounting policies *(continued)*

Surplus or deficits arising on the revaluations of fixed assets are credited or debited to a non-distributable reserve known as the revaluation reserve

Revaluation deficits in excess of the amount of prior revaluation surpluses on the same asset are charged to the profit and loss account

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost or valuation			
At 1st April 2007 and 31st March 2008	<u>3,441</u>	<u>510,000</u>	<u>513,441</u>
Depreciation			
At 1st April 2007	<u>3,241</u>	<u>—</u>	<u>3,241</u>
At 31st March 2008	<u>3,241</u>	<u>—</u>	<u>3,241</u>

QUELLYN ROBERTS & CO LIMITED

Notes to the Abbreviated Accounts

Year ended 31st March 2008

2. Fixed assets *(continued)*

Net book value			
At 31st March 2008	<u>200</u>	<u>510,000</u>	<u>510,200</u>
At 31st March 2007	<u>200</u>	<u>510,000</u>	<u>510,200</u>

The investment property was revalued in 2006 by SH Bolton FRICS on behalf of Bolton Birch on an open market basis. The historical cost of the investment property is £170,254.

The director believes that there is no material difference between the open market value and the value recorded in the balance sheet of this asset.

3. Share capital

Authorised share capital:

	2008	2007
	£	£
27,700 Ordinary shares of £1 each	27,700	27,700
30,000 Preference shares of £1 each	30,000	30,000
	<u>57,700</u>	<u>57,700</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	27,700	27,700	27,700	27,700
Preference shares of £1 each	30,000	30,000	30,000	30,000
	<u>57,700</u>	<u>57,700</u>	<u>57,700</u>	<u>57,700</u>

	2008	2007
	£	£
Amounts presented in equity:		
Ordinary shares of £1 each	<u>27,700</u>	<u>27,700</u>

	2008	2007
	£	£
Amounts presented in liabilities:		
Preference shares of £1 each	<u>30,000</u>	<u>30,000</u>

4. Post balance sheet events

On 30th June 2008 all the trade and assets of the subsidiary companies, Quellyn Roberts (Wine Merchants) Limited and Eastwater Limited were transferred to the company.