

COMPANY REGISTRATION NUMBER 1124568

ANCHORWEND LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 APRIL 2004



CLAY SHAW THOMAS

Chartered Accountants
Charter House
46/48 Coity Road
Bridgend
CF31 1XX

ANCHORWEND LIMITED

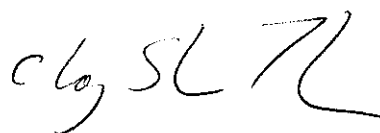
ACCOUNTANTS' REPORT TO THE DIRECTOR OF ANCHORWEND LIMITED

FOR THE YEAR ENDED 30 APRIL 2004

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 30 April 2004, set out on pages 2 to 6.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



CLAY SHAW THOMAS
Chartered Accountants

Charter House
46/48 Coity Road
Bridgend
CF31 1XX

02.03.05

ANCHORWEND LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2004

	Note	2004 £	£	2003 £	£
FIXED ASSETS	2				
Tangible assets			71,263		72,548
CURRENT ASSETS					
Debtors		65,814		27,691	
CREDITORS: Amounts falling due within one year		<u>(89,137)</u>		<u>(68,661)</u>	
NET CURRENT LIABILITIES			<u>(23,323)</u>		<u>(40,970)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			47,940		31,578
PROVISIONS FOR LIABILITIES AND CHARGES			<u>(1,408)</u>		-
			<u>46,532</u>		<u>31,578</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		100		100
Revaluation reserve			28,102		28,102
Profit and loss account			18,330		3,376
SHAREHOLDERS' FUNDS			<u>46,532</u>		<u>31,578</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The Balance sheet continues on the following page.

The notes on pages 4 to 6 form part of these abbreviated accounts.

ANCHORWEND LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

AS AT 30 APRIL 2004

These abbreviated accounts were approved and signed by the director on 02.03.05.


MR J.H. JENKINS

The notes on pages 4 to 6 form part of these abbreviated accounts.

ANCHORWEND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2004

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 June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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:

Leasehold Property is amortised over the 21 year term of the lease	
Plant & Machinery	- 20% per annum reducing balance
Fixtures & Fittings	- 10% per annum reducing balance
Equipment	- 10% per annum reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

ANCHORWEND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2004

1. ACCOUNTING POLICIES *(continued)*

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.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 May 2003 and 30 April 2004	<u>150,281</u>
DEPRECIATION	
At 1 May 2003	77,733
Charge for year	<u>1,285</u>
At 30 April 2004	<u>79,018</u>
NET BOOK VALUE	
At 30 April 2004	<u>71,263</u>
At 30 April 2003	<u>72,548</u>

Land and buildings were revalued by the director on 31st August 1997.

ANCHORWEND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2004

3. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>