

Charles Gordon Associates Limited

Abbreviated accounts

For the period from 1 February 2005 to
31 December 2005Grant Thornton **Company No. 1279733**

Officers and professional advisers

Registered office

Farmlea House
2 and 3 Oriel Villas
Oriel Road
Cheltenham
Gloucestershire
GL50 1XN

Directors

Mr R M Howard
Mr A L Gordon
Mr I James

Secretary

Mr R M Howard

Auditor

Grant Thornton UK LLP
Chartered Accountants
Registered Auditors
Water's Edge
Clarendon Dock
BELFAST
BT1 3BH

Index to the abbreviated accounts

Report of the auditor to the company	4
Accounting policies	5 - 7
Abbreviated balance sheet	8
Notes to the abbreviated accounts	9 - 10

Independent auditors' report to the company pursuant to Section 247B of the Companies Act 1985

We have examined the abbreviated accounts which comprise the accounting policies, balance sheet and the related notes, together with the financial statements of the company for the period from 1 July 2004 to 31 December 2005 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 them in a special auditors' 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 directors and auditors

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 accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

Basis of opinion

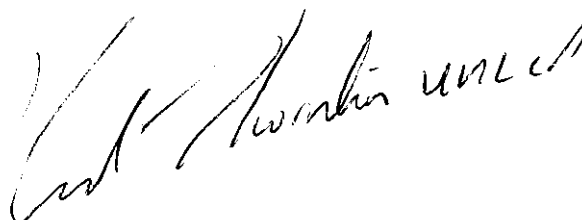
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts which comprise the accounting policies, balance sheet and the related notes are properly prepared in accordance with those provisions.

GRANT THORNTON UK LLP
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS

BELFAST
26 May 2006



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.

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

FRS 21 'Events after the Balance Sheet date (IAS 10)'

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)'

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost or valuation.

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Freehold Property	-	2% straight line
Leasehold Property	-	20% straight line
Plant & Machinery	-	20% straight line
Fixtures & Fittings	-	20% straight line
Motor Vehicles	-	25% straight line
Computer Equipment	-	10% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

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.

Pension costs

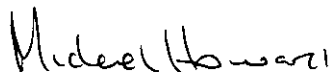
The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Abbreviated balance sheet

	Note	31 Dec 05 £	31 Jan 05 £
Fixed assets	1		
Tangible assets		<u>732,714</u>	<u>629,879</u>
Current assets			
Stocks		360,790	342,333
Debtors		558,499	385,121
Cash at bank and in hand		<u>22,182</u>	<u>970</u>
		<u>941,471</u>	<u>728,424</u>
Creditors: amounts falling due within one year		<u>(1,282,494)</u>	<u>(802,957)</u>
Net current liabilities		<u>(341,023)</u>	<u>(74,533)</u>
Total assets less current liabilities		<u>391,691</u>	<u>555,346</u>
Creditors: amounts falling due after more than one year		<u>(20,338)</u>	<u>(232,775)</u>
		<u>371,353</u>	<u>322,571</u>
Capital and reserves			
Called-up equity share capital	2	6,004	6,004
Share premium account		25,364	25,364
Revaluation reserve		305,698	161,289
Profit and loss account		<u>34,287</u>	<u>129,914</u>
Shareholders' funds		<u>371,353</u>	<u>322,571</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 on 26 May 2006 and are signed on their behalf by:



Mr R M Howard
Director

Notes to the abbreviated accounts

1 Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 February 2005	1,124,762
Additions	12,000
Disposals	(6,365)
Revaluation	117,785
At 31 December 2005	<u>1,248,182</u>
Depreciation	
At 1 February 2005	494,883
Charge for period	49,861
On disposals	(2,652)
Revaluation adjustment	(26,624)
At 31 December 2005	<u>515,468</u>
Net book value	
At 31 December 2005	<u>732,714</u>
At 31 January 2005	<u>629,879</u>

2 Share capital

Authorised share capital:

	31 Dec 05		31 Jan 05	
	£		£	
Allotted, called up and fully paid:				
	31 Dec 05		31 Jan 05	
	No	£	No	£
Ordinary Class A shares of £1 each	3,000	3,000	3,000	3,000
Ordinary Class B shares of £1 each	3,000	3,000	3,000	3,000
Ordinary Class C shares of £1 each	4	4	4	4
	<u>6,004</u>	<u>6,004</u>	<u>6,004</u>	<u>6,004</u>
Equity shares				
Ordinary Class A shares of £1 each	3,000	3,000	3,000	3,000
Ordinary Class B shares of £1 each	3,000	3,000	3,000	3,000
Ordinary Class C shares of £1 each	4	4	4	4
	<u>6,004</u>	<u>6,004</u>	<u>6,004</u>	<u>6,004</u>

3 Ultimate parent company

The ultimate parent undertaking of the company is SHS Group Limited, a company incorporated in Northern Ireland.

GORDONS FINE FOODS LIMITED

REPORT PRODUCED AT

ABBREVIATED ACCOUNTS FOR THE PERIOD FROM 1 FEBRUARY 2005 TO
31 DECEMBER 2005

The Small Company (Sch 8) Report Option is set to "No". This format is for
a "small" company. Ensure that this is the report you require.

