

MICHAEL THOMPSON

Chartered Accountants

Company Number 1459278

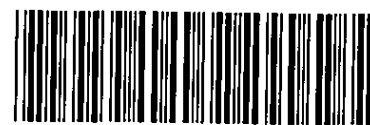
**BROADLAND HAMS (NORFOLK) LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2006**

**UNAUDITED**

FRIDAY



\*ABQJ7T5Z\*

A30

21/09/2007

469

COMPANIES HOUSE

**BROADLAND HAMS (NORFOLK) LIMITED**

Page 1

**BALANCE SHEET****As at 31 December 2006****2006****2005**

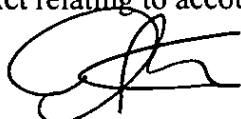
	<u>Notes</u>	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		77,446		87,149
CURRENT ASSETS					
Stocks		42,662		41,118	
Debtors due within one year		215,435		231,401	
Cash at bank and in hand		69,898		125,948	
		<u>327,995</u>		<u>398,467</u>	
CREDITORS Amounts falling due within one year	3	(165,916)		(232,457)	
NET CURRENT ASSETS			<u>162,079</u>		<u>166,010</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>239,525</u>		<u>253,159</u>
CREDITORS Amounts falling due after more than one year	3		(5,187)		-
PROVISIONS FOR LIABILITIES AND CHARGES			(5,517)		(5,731)
			<u>228,821</u>		<u>247,428</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			227,821		246,428
Shareholders' Funds			<u>228,821</u>		<u>247,428</u>

Approved and authorised for issue by the Board of Directors on 26 July 2007 and signed on its behalf.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

These annual accounts have not been audited because the company is entitled to the exemption provided by s249A(1) Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in accordance with s249B(2)

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts 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 s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company



JR PORTER

Director

The notes on pages 2 to 4 form part of these financial statements

**NOTES TO THE ACCOUNTS**  
**For the Year Ended 31 December 2006**1 **ACCOUNTING POLICIES**(a) **Basis of Accounting**

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005). They have been prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors' report.

(b) **Depreciation**

Depreciation is calculated to write off the cost less estimated residual value, of tangible fixed assets over their estimated useful lives to the business. The annual depreciation rates and methods are as follows:

Improvements to leasehold property	-	20% straight line
Fixtures, machinery and equipment	-	20% reducing balance
Motor vehicles - commercial	-	20% reducing balance
Computer equipment	-	25% straight line

(c) **Stock**

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price, less costs of realisation and any profit element.

(d) **Deferred Taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

(e) **Operating Leases**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

(f) **Pension Scheme**

The company operates a defined contributions scheme for the directors. The assets of the scheme are held separately from those of the company in an independently administered fund. The charge in the profit and loss account represents the contributions payable by the company to the fund for the year.

**NOTES TO THE ACCOUNTS (cont'd)****1 ACCOUNTING POLICIES (cont'd)****(g) Assets Held Under Finance Leases and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the total lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charges allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**(h) Turnover**

Turnover comprises the invoiced value of goods supplied by the company net of value added tax and trade discounts and arises within the United Kingdom.

**2 TANGIBLE FIXED ASSETS**

	<u>Total</u> £
<b>COST</b>	
At 1 January 2006	355,148
Additions in year	11,578
Disposals in year	(5,000)
	<hr/>
At 31 December 2006	361,726
	<hr/> <hr/>
<b>DEPRECIATION</b>	
At 1 January 2006	267,999
Charge for year	21,281
On disposals	(5,000)
	<hr/>
At 31 December 2006	284,280
	<hr/> <hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2006	77,446
	<hr/> <hr/>
At 31 December 2005	87,149
	<hr/> <hr/>

**NOTES TO THE ACCOUNTS (cont'd)****3 CREDITORS**

Creditors include £2,605 in respect of directors' loans from JR Porter and ML Porter jointly. The loan is interest free. The loan was overdrawn briefly during the year and the maximum overdrawn balance was £4,360 for each director. Total secured creditors amount to £6,393 (2005 £5,280).

**4 SHARE CAPITAL**

	Number <u>2006</u>	Value <u>2006</u> £	Number <u>2005</u>	Value <u>2005</u> £
Authorised Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	—	—	—	—
Allotted, called up and fully paid Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	—	—	—	—

**5 RELATED PARTY TRANSACTIONS**

The company occupies, on a commercial arm's length basis, premises that are owned by the directors' pension fund. The rent payable in the year was £22,344 (2005 £22,344).

**6 CONTROLLING INTEREST**

JR Porter has a controlling interest in the company by virtue of a majority shareholding.