

Company Registration No. 1871928 (England and Wales)

NEALS YARD CREAMERY LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2008

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NEALS YARD CREAMERY LTD

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NEALS YARD CREAMERY LTD

ABBREVIATED BALANCE SHEET

AS AT 29 FEBRUARY 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		163,673		151,134
Current assets					
Stocks		23,795		24,374	
Debtors		69,017		50,645	
Cash at bank and in hand		7,185		14,254	
		99,997		89,273	
Creditors: amounts falling due within one year	3	(63,753)		(51,831)	
Net current assets			36,244		37,442
Total assets less current liabilities			199,917		188,576
Creditors: amounts falling due after more than one year	4		(87,763)		(110,988)
Provisions for liabilities			(2,417)		(1,155)
Accruals and deferred income			(5,328)		-
			104,409		76,433
Capital and reserves					
Called up share capital	5		18,013		18,013
Profit and loss account			86,396		58,420
Shareholders' funds			104,409		76,433

NEALS YARD CREAMERY LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

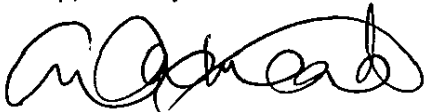
AS AT 29 FEBRUARY 2008

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board and authorised for issue on 7 November 2008



C W Westhead
Director

NEALS YARD CREAMERY LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	at 5% per annum on cost of buildings
Machinery and equipment	at 25% per annum reducing balance basis

1.4 Stock

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

1.5 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

No provision has been made for deferred tax on gains recognised on revaluing property to its market value as the company does not intend to sell the revalued assets.

1.6 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

NEALS YARD CREAMERY LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2008

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2007	288,929
Additions	36,628
At 29 February 2008	325,557
Depreciation	
At 1 March 2007	137,796
Charge for the year	24,088
At 29 February 2008	161,884
Net book value	
At 29 February 2008	163,673
At 28 February 2007	151,134

3 Creditors: amounts falling due within one year

The aggregate amount of secured creditors including the bank loan in long term liabilities amounts to £15,438 (2007 - £19,916).

4 Creditors: amounts falling due after more than one year

	2008 £	2007 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	28,500	28,500

NEALS YARD CREAMERY LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2008

5	Share capital	2008 £	2007 £
	Authorised		
	1,000 Ordinary 'A' of £1 each	1,000	1,000
	99,000 Ordinary 'B' of £1 each	99,000	99,000
		<u>100,000</u>	<u>100,000</u>
	Allotted, called up and fully paid		
	13 Ordinary 'A' of £1 each	13	13
	18,000 Ordinary 'B' of £1 each	18,000	18,000
		<u>18,013</u>	<u>18,013</u>

6 Transactions with directors

Mr R Hodgson is also a director of Neals Yard Dairy Ltd, a retail business which the company trades with on normal commercial terms and at arms' length. Sales to Neals Yard Dairy Ltd in the year amounted to £214,483 (2007 - £198,490).