

# 1924 035

**REPORT OF THE DIRECTOR AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005  
FOR  
GUNNWELL LIMITED**



**GUNNWELL LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2005**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Director</b>	<b>2</b>
<b>Profit and Loss Account</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5</b>
<b>Profit and Loss Account</b>	<b>7</b>

**GUNNWELL LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2005**

**DIRECTOR:** Mrs J Fisher

**SECRETARY:** Mr S C Fisher

**REGISTERED OFFICE:** Beech House  
Moorend Lane  
  
Slimbridge  
Glos.  
GL2 7DG

**REGISTERED NUMBER:** 1924035 (England and Wales)

**GUNNWELL LIMITED**  
**REPORT OF THE DIRECTOR**  
**FOR THE YEAR ENDED 30 JUNE 2005**

The director presents her report with the financial statements of the company for the year ended 30 June 2005.

**PRINCIPAL ACTIVITIES**

The principal activities of the company in the year under review were those of the provision of general financial and advisory services.

**DIRECTOR**

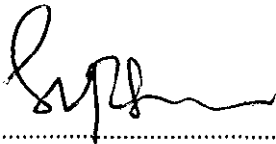
Mrs J Fisher was the sole director during the year under review.

Her beneficial interest in the issued share capital of the company was as follows:

	<b>30.6.05</b>	<b>1.7.04</b>
Ordinary £1 shares	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



.....  
Mr S C Fisher - Secretary

Date: 13/9/05

**GUNNWELL LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 JUNE 2005**

		30.6.05	30.6.04
	Notes	£	£
<b>TURNOVER</b>		50,564	45,932
Administrative expenses		7,353	7,309
<b>OPERATING PROFIT</b>	2	43,211	38,623
Interest receivable and similar income		418	136
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		43,629	38,759
Tax on profit on ordinary activities	3	8,144	6,832
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		35,485	31,927
Dividends		22,000	22,000
		13,485	9,927
Retained profit brought forward		75,386	65,459
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u>£88,871</u>	<u>£75,386</u>

The notes form part of these financial statements

**GUNNWELL LIMITED**

**BALANCE SHEET  
30 JUNE 2005**

		30.6.05		30.6.04	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	4		297		396
<b>CURRENT ASSETS:</b>					
Stock of property		94,053		94,053	
Debtors	5	3,401		674	
Cash at bank		12,041		17,254	
		109,495		111,981	
<b>CREDITORS:</b> Amounts falling due within one year	6	20,919		36,989	
<b>NET CURRENT ASSETS:</b>			88,576		74,992
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£88,873		£75,388
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	7		2		2
Profit and loss account			88,871		75,386
<b>SHAREHOLDERS' FUNDS:</b>			£88,873		£75,388

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**

.....  
Mrs J Fisher - Director

Approved by the Board on 13/9/05 .....

The notes form part of these financial statements

# GUNNWELL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 25% on reducing balance

#### Stocks

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

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

### 2. OPERATING PROFIT

The operating profit is stated after charging:

	30.6.05	30.6.04
	£	£
Depreciation - owned assets	99	132
	<u>          </u>	<u>          </u>
Director's emoluments and other benefits etc	-	-
	<u>          </u>	<u>          </u>

### 3. TAXATION

#### Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	30.6.05	30.6.04
	£	£
Current tax:		
UK corporation tax	8,144	6,832
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	8,144	6,832
	<u>          </u>	<u>          </u>

**GUNNWELL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2005**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	<u>£</u>
<b>COST:</b>	
At 1 July 2004	
and 30 June 2005	<u>2,010</u>
<b>DEPRECIATION:</b>	
At 1 July 2004	1,614
Charge for year	<u>99</u>
At 30 June 2005	<u>1,713</u>
<b>NET BOOK VALUE:</b>	
At 30 June 2005	<u>297</u>
At 30 June 2004	<u>396</u>

**5. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	30.6.05 £	30.6.04 £
Trade debtors	<u>3,401</u>	<u>674</u>

**6. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	30.6.05 £	30.6.04 £
Other creditors	12,775	30,144
Taxation	<u>8,144</u>	<u>6,845</u>
	<u>20,919</u>	<u>36,989</u>

**7. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	30.6.05	30.6.04
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.05	30.6.04
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>