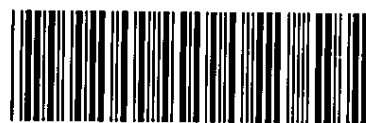


**FOURNEL (SOUTHWOLD) LIMITED**

**ABBREVIATED  
FINANCIAL STATEMENTS**

**For the year ended  
31 December 2006**

THURSDAY



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A04

25/10/2007

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COMPANIES HOUSE

**Company No:- 2166190**

**FOURNEL (SOUTHWOLD) LIMITED**

**ACCOUNTANT'S REPORT**  
**For the year ended 31 December 2006**

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**To the directors of Fournel (Southwold) Limited**

As described on the balance sheet you are responsible for the preparation of the abbreviated financial statements for the year ended 31 December 2006 set out on pages 2 to 5 and you consider that the company is exempt from an audit and a report under Section 249A(2) of the Companies Act 1985. In accordance with your instructions I have compiled the unaudited abbreviated financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

This report is made to the Company's Board of Directors in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements and report to the Company's Board of Directors that I have done so. I do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors for my work for this report.

I have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at the 31 December 2006 your duty to ensure that the Company has kept proper accounting records and to prepare financial statements that give a true and fair view of the affairs of the Company and which otherwise comply with the requirements of the Companies Act 1985 so far as applicable to the Company.



**H C Moore FCA**  
**Chartered Accountant**  
**2 Lime Kiln Close**  
**Claydon**  
**Ipswich**  
**IP6 0AW**

**19 October 2007**

**FOURNEL (SOUTHWOLD) LIMITED**

**BALANCE SHEET**  
as at 31 December 2006

|   | Notes | 2006             | 2005            |
|---|-------|------------------|-----------------|
|   |       | £                | £               |
| <b>FIXED ASSETS</b>                                   |       |                  |                 |
| Intangible assets                                     | 2     | 1,000            | 2,000           |
| Tangible assets                                       | 3     | 15,312           | 17,727          |
|   |       | <u>16,312</u>    | <u>19,727</u>   |
| <b>CURRENT ASSETS</b>                                 |       |                  |                 |
| Stocks  |       | 107,229          | 122,554         |
| Debtors and prepayments                               |       | 32,549           | 16,971          |
| Cash in hand or at bank                               |       | 5,193            | 11,577          |
|   |       | <u>144,971</u>   | <u>151,102</u>  |
| <b>CREDITORS:</b> Amounts falling due within one year |       | <u>(66,503 )</u> | <u>(93,267)</u> |
| <b>NET CURRENT ASSETS</b>                             |       | <b>78,468</b>    | <b>57,835</b>   |
| <b>NET ASSETS</b>                                     |       | <b>94,780</b>    | <b>77,562</b>   |
|   |       | =====            | =====           |
| <b>CAPITAL AND RESERVES</b>                           |       |                  |                 |
| Called up share capital                               | 4     | 1,428            | 2               |
| Share premium account                                 |       | 60,258           | -               |
| Profit and Loss account                               |       | 33,094           | 77,560          |
|   |       | <u>94,780</u>    | <u>77,562</u>   |
| <b>SHAREHOLDERS' FUNDS - Equity Interest</b>          |       | <b>94,780</b>    | <b>77,562</b>   |
|   |       | =====            | =====           |

The notes on pages 4 and 5 form part of the financial statements

**Directors' Statement**

The directors have taken advantage of the exemption conferred by Section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985. The directors acknowledge their 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 company as at 31 December 2006 and of its loss for the year then ended 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

We have relied on Sections 246 and 247 of the Companies Act 1985, entitling us to the exemptions conferred by Section A of part III of Schedule 8 to that Act, and we do so on the grounds that the company is entitled to the benefits of these Sections as a small company

**The abbreviated financial statements were approved by the Board on 19 October 2007**

**Mrs A Fournel**  
Director



The notes on pages 4 and 5 form part of these financial statements

**NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS**  
**for the year ended 31 December 2006**

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**1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention. The following principal accounting policies have been applied:

**Turnover**

Turnover represents sales to outside customers at invoiced amounts less value added tax.

**Depreciation**

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets over their expected useful lives. It is calculated at the following rates:-

|                        |   |                      |
|------------------------|---|----------------------|
| Fixtures and fittings  | - | 15% reducing balance |
| Equipment              | - | 15% reducing balance |
| Furniture              | - | 20% straight line    |
| Leasehold improvements | - | 10% straight line    |

**Stocks**

Stocks are valued at the lower of cost and net realisable value.

**Deferred taxation**

Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes, to the extent that it is probable that a liability or asset will crystallise.

**Compliance with Accounting Standards**

The financial statements have been prepared in accordance with applicable accounting standards.

**2. INTANGIBLE FIXED ASSET**

|                                       | <b>2006</b>  | <b>2005</b> |
|---------------------------------------|--------------|-------------|
|                                       | <b>£</b>     | <b>£</b>    |
| <b>Goodwill</b>                       |              |             |
| Book value at 1 January 2006          | <b>2,000</b> | 3,000       |
| Amount written off                    | <b>1,000</b> | 1,000       |
|                                       | <hr/>        | <hr/>       |
| <b>Book value at 31 December 2006</b> | <b>1,000</b> | 2,000       |
|                                       | =====        | =====       |

**NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS**  
**for the year ended 31 December 2006 (continued)**

**3. TANGIBLE ASSETS**

|                            | <b>Total<br/>£</b> |
|----------------------------|--------------------|
| <b>Cost</b>                |                    |
| At 1 January 2006          | 54,793             |
| Additions                  | 2,350              |
|                            | <hr/>              |
| <b>At 31 December 2006</b> | <b>57,143</b>      |
|                            | =====              |
| <b>Depreciation</b>        |                    |
| At 1 January 2006          | 37,066             |
| Provided for the year      | 4,765              |
|                            | <hr/>              |
| <b>At 31 December 2006</b> | <b>41,831</b>      |
|                            | =====              |
| <b>Net book value</b>      |                    |
| At 31 December 2005        | 17,727             |
|                            | =====              |
| <b>At 31 December 2006</b> | <b>15,312</b>      |
|                            | =====              |

**4. SHARE CAPITAL**

|                            | <b>2006</b>   | <b>Authorised<br/>2005</b> | <b>Allotted, called up<br/>and fully paid<br/>2006</b> | <b>2005</b> |
|----------------------------|---------------|----------------------------|--|-------------|
|                            | <b>£</b>      | <b>£</b>                   |  |             |
| Ordinary shares of £1 each | <b>10,000</b> | <b>1,000</b>               | <b>1,428</b>   | <b>2</b>    |
|                            | =====         | =====                      | =====  | =====       |