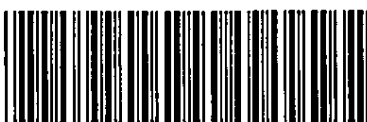


WILLIAM CORBETT & CO. LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2009

BLOOMER HEAVEN LIMITED
Chartered Accountants & Registered Auditors
33 Lionel Street
Birmingham
B3 1AB



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WILLIAM CORBETT & CO. LIMITED

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WILLIAM CORBETT & CO. LIMITED**INDEPENDENT AUDITOR'S REPORT TO WILLIAM CORBETT & CO. LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts of William Corbett & Co. Limited for the year ended 31 March 2009 set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2009 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 it in a special Auditor's 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 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 'The special Auditor's report on abbreviated accounts in the United Kingdom' issued by the Auditing Practices Board. In accordance with that Bulletin 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.

Bloomer Heaven Limited
Chartered Accountants & Registered Auditors
33 Lionel Street
Birmingham
B3 1AB

25 August 2009

Bloomer Heaven Limited

WILLIAM CORBETT & CO. LIMITED**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2009**

	Note	2009 £	2008 £
Fixed assets			
Tangible fixed assets	2	167,912	201,587
Current assets			
Stocks		754,619	1,273,558
Debtors		1,464,953	848,104
Cash at bank		1,894,690	1,744,346
		<u>4,114,262</u>	<u>3,866,008</u>
Creditors: amounts falling due within one year		<u>(484,740)</u>	<u>(319,874)</u>
Net current assets		<u>3,629,522</u>	<u>3,546,134</u>
Total assets less current liabilities		<u>3,797,434</u>	<u>3,747,721</u>
Capital and reserves			
Called up share capital	3	10,761	10,761
Profit and loss account		<u>3,786,673</u>	<u>3,736,960</u>
Shareholders' funds		<u>3,797,434</u>	<u>3,747,721</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 25 August 2009.

Mrs B J Bainbridge
Director

Brenda Bainbridge
Mr J Jennings
Director

Jonathan Jennings

The notes on pages 3 to 4 form part of these abbreviated accounts.

WILLIAM CORBETT & CO. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold buildings	-	2% straight line
Plant & machinery etc	-	5% to 25% on written down value and 25% to 33.3% on straight line

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis. Due allowance is made for low grade, obsolete and slow moving items.

1.5 Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

WILLIAM CORBETT & CO. LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009**

2. Tangible fixed assets

	£
Cost	
At 1 April 2008 and 31 March 2009	<u>535,758</u>
Depreciation	
At 1 April 2008	334,171
Charge for the year	33,675
	<u>367,846</u>
Net book value	
At 31 March 2009	<u>167,912</u>
At 31 March 2008	<u>201,587</u>

3. Share capital

	2009 £	2008 £
Authorised, allotted, called up and fully paid		
10,761 Ordinary shares of £1 each	<u>10,761</u>	<u>10,761</u>

4. Related party transactions

During the previous year, the company sold its investment in Nestlestones Trading Limited to Mr J Jennings, director, at cost.

During the year, the company loaned £Nil (2008: £450,000) to Nestlestones Trading Limited. The loan was repaid in the previous period.

At the balance sheet date, the company owed £Nil (2008: £150,000) to Mrs B J Bainbridge and £753 (2008: £753) to Mr J Jennings, both of whom are directors of the company.