

BLIND WELFARE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2005



INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF

BLIND WELFARE LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the full accounts of the company for the year ended 31 March 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of accounts in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the accounts, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31 March 2005 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Moore and Smalley
Moore and Smalley
Chartered Accountants
and Registered Auditors
Preston

Date: 16 June 2005

BLIND WELFARE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2005

	Note	2005	2004
		£	£
Fixed assets			
Tangible fixed assets	2	4,288	5,531
Current assets			
Stock		9,012	7,418
Debtors		2,318	2,860
Cash at bank		<u>2,331</u>	<u>9,805</u>
		13,661	20,083
Creditors			
Amounts falling due within one year		<u>(16,655)</u>	<u>(22,819)</u>
Net current (liabilities)		<u>(2,994)</u>	<u>(2,736)</u>
Total assets less current liabilities		<u>1,294</u>	<u>2,795</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>1,194</u>	<u>2,695</u>
		<u>1,294</u>	<u>2,795</u>

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

These accounts were approved by the board on 16 June 2005 and signed on its behalf


H M Booth - Director


A E Simpson - Director

BLIND WELFARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005

1. Accounting policies

Basis of accounting

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

Any changes in accounting policy resulting from the implementation of new accounting standards, which have a material effect on the accounts, are disclosed separately within the relevant note to the accounts.

Cash flow statement

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

Depreciation

Depreciation is calculated to write off the cost of tangible fixed assets over their estimated useful lives, at the following rates:-

Fixtures and fittings	-	15% per annum on cost
Computer equipment	-	25% per annum on cost
Motor vehicles	-	25% per annum on cost

Stock

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

Consolidation

The company's ultimate holding entity is Galloway's Society for the Blind, a charity registered in England, for which group accounts are prepared.

The holding entity is situated at the same address as the company.

2. Tangible fixed assets

Cost

At 1 April 2004	17,602
Additions	258
Disposals	(2,496)
At 31 March 2005	15,364

Depreciation

At 1 April 2004	12,071
This year	1,501
On disposals	(2,496)
At 31 March 2005	11,076

Written down value

At 31 March 2005	4,288
At 31 March 2004	5,531

BLIND WELFARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005

	2005	2004
	£	£
3. Share capital		
Authorised		
1,000 shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted and fully paid		
100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>