

CWARE PANTGWYN QUARRY LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008



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CWARE PANTGWYN QUARRY LIMITED

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CWARE PANTGWYN QUARRY LIMITED

ABBREVIATED BALANCE SHEET 31 MARCH 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	882,943	460,472
CURRENT ASSETS			
Stocks		106,638	79,537
Debtors		295,163	513,831
Cash at bank and in hand		9,465	3,939
		<u>411,266</u>	<u>597,307</u>
CREDITORS			
Amounts falling due within one year	3	<u>529,658</u>	<u>264,202</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(118,392)</u>	<u>333,105</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>764,551</u>	<u>793,577</u>
CREDITORS			
Amounts falling due after more than one year	3	(294,056)	(359,480)
PROVISIONS FOR LIABILITIES		<u>(33,346)</u>	<u>(31,006)</u>
NET ASSETS		<u><u>437,149</u></u>	<u><u>403,091</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		<u>437,147</u>	<u>403,089</u>
SHAREHOLDERS' FUNDS		<u><u>437,149</u></u>	<u><u>403,091</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

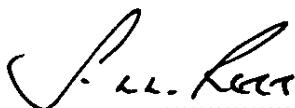
The notes form part of these abbreviated accounts

CWARE PANTGWYN QUARRY LIMITED

ABBREVIATED BALANCE SHEET - continued 31 MARCH 2008

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

The financial statements were approved by the Board of Directors on20/1/09.....
and were signed on its behalf by:



.....
J L Rees - Director

The notes form part of these abbreviated accounts

CWARE PANTGWYN QUARRY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

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 January 2007).

Turnover

Turnover represents net invoiced sales of goods, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 20% on reducing balance

Stocks

Stocks are 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007	1,110,020
Additions	565,677
Disposals	(27,000)
	<hr/>
At 31 March 2008	1,648,697
DEPRECIATION	
At 1 April 2007	649,547
Charge for year	126,215
Eliminated on disposal	(10,008)
	<hr/>
At 31 March 2008	765,754
NET BOOK VALUE	
At 31 March 2008	<hr/> 882,943 <hr/>
At 31 March 2007	<hr/> 460,473 <hr/>

CWARE PANTGWYN QUARRY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MARCH 2008

3. CREDITORS

Creditors include an amount of £455,777 (2007 - £481,647) for which security has been given.

They also include the following debts falling due in more than five years:

	2008 £	2007 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>64,640</u>	<u>82,247</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008 £	2007 £
100,000	Ordinary	1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008 £	2007 £
2	Ordinary	1	<u>2</u>	<u>2</u>

5. TRANSACTIONS WITH DIRECTORS

The shares in Cware Pantgwyn Quarry Limited are held jointly by Mr J LI Rees and Mr T D Rees. Both shareholders are partners in Rees Bros, and Mr J LI Rees is also the sole shareholder in Gamallt Ready Mixed Concrete Limited and Cardigan Environmental Limited. Mr J LI Rees is also the sole proprietor of Pembrokeshire Aggregates.

During the year the company entered into the following transactions with the above businesses:

Sales to Gamallt Ready Mixed Concrete Limited - £96,533
Purchases from Gamallt Ready Mixed Concrete Limited - £10,328
Balance owed to Gamallt Ready Mixed Concrete Limited - £1,221

Purchases from Cardigan Environmental Limited - £1,337
Balance owed to Cardigan Environmental Limited - £219

Sales to Pembrokeshire Aggregates - £Nil
Balance owed by Pembrokeshire Aggregates - £Nil
Purchases from Pembrokeshire Aggregates - £Nil
Balance owed to Pembrokeshire Aggregates - £Nil

Balance owed by Rees Bros - £Nil