

EXCELLENT FOOD COMPANY YORKSHIRE LIMITED

ABBREVIATED ACCOUNTS

31 July 2005



EXCELLENT FOOD COMPANY YORKSHIRE LIMITED
ABBREVIATED BALANCE SHEET
31 July 2005

		2005		2004	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	2		103,698		87,727
CURRENT ASSETS					
Stock		8,497		14,961	
Debtors		54,916		54,086	
Cash at bank and in hand		757		3,365	
			64,170		72,412
CREDITORS: amounts falling due within one year	3	(181,585)		(200,427)	
NET CURRENT LIABILITIES			(117,415)		(128,015)
TOTAL ASSETS LESS CURRENT LIABILITIES			(13,717)		(40,288)
CREDITORS:					
amounts falling due after more than one year	3		(20,695)		(5,173)
			(34,412)		(45,461)
			=====		=====
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			(34,414)		(45,463)
SHAREHOLDERS' FUNDS					
			(34,412)		(45,461)
			=====		=====

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 July 2005 and of its results for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements on pages 1 to 3, which have been prepared in accordance with, the special provisions relating to small companies within Part VII of the Companies Act 1985, were approved by the board on \$ and signed on its behalf.

DIRECTOR:



SHIRLEY BRENNAN

EXCELLENT FOOD COMPANY YORKSHIRE LIMITED
NOTES ON THE ABBREVIATED ACCOUNTS
31 July 2005

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) under the historical cost convention and include the results of the company's operations which are described in the Directors' Report, all of which are continuing.

DEPRECIATION

Depreciation is calculated to write off the cost of tangible assets on a reducing balance basis over their estimated useful lives at the following annual rates:

Short term leasehold land and buildings	10%
Motor vehicles	25%
Plant and machinery	20%
Fixtures and fittings and office equipment	15%

LEASES

Finance leases and hire purchase contracts of a similar nature are capitalised, interest being charged to the profit and loss account on a straight line basis. Operating lease rentals are charged to the profit and loss account on a straight line basis over the lease term.

DEFERRED TAX

Deferred tax in respect of capital allowances and other timing differences is provided on a non-discounted basis at average tax rates that would apply when the timing differences are expected to reverse. However deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered.

TURNOVER

Turnover represents the invoiced amounts of goods sold and services provided net of value added tax.

STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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.

EXCELLENT FOOD COMPANY YORKSHIRE LIMITED
NOTES ON THE ABBREVIATED ACCOUNTS (continued)
31 July 2005

2. FIXED ASSETS

£

Cost

At 1 August 2004

136,495

Additions

37,375

At 31 July 2005

173,870

Depreciation

At 1 August 2004

48,768

Charge for the year

21,404

At 31 July 2005

70,172

Net Book Value

At 31 July 2005

103,698

At 31 July 2004

87,727

3. CREDITORS

2005

2004

Included in creditors are secured creditors as follows:

Due within one year

12,223

5,842

Due after more than one year

20,695

5,173

32,918

11,015

Other creditors represents the amount owing to Gary Brennan, an employee of the company (husband of director Shirley Brennan). The balance at the beginning of the year was £69,652. The loan is interest free and there are no formal terms of repayment.

4. CALLED UP SHARE CAPITAL

2005

2004

Authorised

£

£

1,000 ordinary shares of £1 each

1,000

1,000

Allotted, called up and fully paid

2 ordinary shares of £1

2

2