

REGISTERED NUMBER: 4027169 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

FOR

COFFEE 1 LIMITED



COFFEE 1 LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2004**

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COFFEE 1 LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2004**

DIRECTORS:

Dr D T Jones
Mrs M Tagney Jones
J Shapland

SECRETARY:

J Shapland

REGISTERED OFFICE:

9 Wood Street
Cardiff
South Glamorgan
CF10 1EN

REGISTERED NUMBER:

4027169 (England and Wales)

ACCOUNTANT:

Linghams Chartered Accountants
6 Raleigh Walk
Waterfront 2000
Brigantine Place
Cardiff
South Glamorgan
CF10 4LN

COFFEE 1 LIMITED**ABBREVIATED BALANCE SHEET****31 DECEMBER 2004**

	Notes	31.12.04		31.12.03	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		134,000		167,500
Tangible assets	3		404,862		95,097
			<u>538,862</u>		<u>262,597</u>
CURRENT ASSETS					
Stocks		21,572		17,516	
Debtors		60,172		77,349	
Cash at bank and in hand		145,205		76,145	
		<u>226,949</u>		<u>171,010</u>	
CREDITORS					
Amounts falling due within one year		108,810		65,050	
NET CURRENT ASSETS			<u>118,139</u>		<u>105,960</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>657,001</u>		<u>368,557</u>
CREDITORS					
Amounts falling due after more than one year			916,564		387,321
			<u>(259,563)</u>		<u>(18,764)</u>
CAPITAL AND RESERVES					
Called up share capital	4		451,000		451,000
Profit and loss account			(710,563)		(469,764)
SHAREHOLDERS' FUNDS			<u>(259,563)</u>		<u>(18,764)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2004 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.

COFFEE 1 LIMITED

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


.....
J Shapland - Director

Approved by the Board on 20th MAY '05

COFFEE 1 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 15% 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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2004 and 31 December 2004	167,500
AMORTISATION	
Charge for year	33,500
At 31 December 2004	33,500
NET BOOK VALUE	
At 31 December 2004	134,000
At 31 December 2003	167,500

COFFEE 1 LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2004****3. TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2004	116,801
Additions	347,315
At 31 December 2004	464,116
DEPRECIATION	
At 1 January 2004	21,703
Charge for year	37,551
At 31 December 2004	59,254
NET BOOK VALUE	
At 31 December 2004	404,862
At 31 December 2003	95,098

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.04 £	31.12.03 £
1,000	Ordinary	£1	1,000	1,000
450,000	Redeemable preference	£1	450,000	450,000
			451,000	451,000