

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2009
FOR
ABBAY DORE FARM SHOP LIMITED

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ABBHEY DORE FARM SHOP LIMITED

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FOR THE YEAR ENDED 31ST JANUARY 2009**

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ABBAY DORE FARM SHOP LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2009

DIRECTORS:	Mr E W J Gwatkin Mrs I L Gwatkin Mr D E C Gwatkin
SECRETARY:	Mr E W J Gwatkin
REGISTERED OFFICE:	C/O Peacheys Chartered Accountants Lanyon House Mission Court Newport South Wales NP20 2DW
REGISTERED NUMBER:	4268428 (England and Wales)
ACCOUNTANTS:	Peacheys CA Limited Chartered Accountants 21 Nevill Street Abergavenny Monmouthshire NP7 5AA
BANKERS:	National Westminster Bank PLC 90 Regent Street Kingswood Bristol BS15 2HR

ABBAY DORE FARM SHOP LIMITED

**ABBREVIATED BALANCE SHEET
31ST JANUARY 2009**

	Notes	2009	2008
		£	£
FIXED ASSETS			
Tangible assets	2	46,997	48,608
CURRENT ASSETS			
Stocks		4,300	4,150
Debtors		-	61
Cash at bank and in hand		546	697
		<u>4,846</u>	<u>4,908</u>
CREDITORS			
Amounts falling due within one year		<u>4,474</u>	<u>4,523</u>
NET CURRENT ASSETS		<u>372</u>	<u>385</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>47,369</u>	<u>48,993</u>
CREDITORS			
Amounts falling due after more than one year		(27,821)	(29,118)
ACCRUALS AND DEFERRED INCOME		<u>(20,640)</u>	<u>(21,678)</u>
NET LIABILITIES		<u>(1,092)</u>	<u>(1,803)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>(1,192)</u>	<u>(1,903)</u>
SHAREHOLDERS' FUNDS		<u>(1,092)</u>	<u>(1,803)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st January 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2009 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.

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 on 6/4/2009 and were signed on its behalf by:

E. W. J. Gwatkin
Mr E W J Gwatkin - Director

The notes form part of these abbreviated accounts

ABBAY DORE FARM SHOP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2009

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company meets its day-to-day working capital requirements through the ongoing support of its directors and trade creditors. If this support is removed, it may not be appropriate for the financial statements to be prepared on a going concern basis and as such the company's assets and liabilities may need to be restated.

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 is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for goods provided. Turnover is recognised on a daily basis excluding VAT to the end of the financial year. Where goods are despatched prior to the year end then turnover is recognised within that financial year.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 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.

Deferred Government Grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st February 2008	60,709
Additions	257
	<hr/>
At 31st January 2009	60,966
	<hr/>
DEPRECIATION	
At 1st February 2008	12,101
Charge for year	1,868
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At 31st January 2009	13,969
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NET BOOK VALUE	
At 31st January 2009	46,997
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At 31st January 2008	48,608
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ABBAY DORE FARM SHOP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST JANUARY 2009

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2009	2008
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2009	2008
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. TRANSACTIONS WITH DIRECTORS

The directors operate a current loan account with the company, which is debited with payments made by the company on behalf of the directors and credited with funds introduced and undrawn directors fees. The amount outstanding to the directors at the year end was £2,400 (2008 : £2,400). This amount being included in creditors amounts falling due within one year.

5. RELATED PARTY DISCLOSURES

During the year the company purchased goods during the normal course of business amounting to £8,769 (2008: £12,334) from Watkins and Gwatkins. At the year end included in creditors due outside one year is a balance of £27,415 (2008: £29,118) due to Watkins and Gwatkins.

The above transactions are related as the directors of the company, Mr E.W.J Gwatkin and Mrs I.L Gwatkins are also partners in Watkins and Gwatkins partnership.

In addition to the above, during the year the company also purchased goods during the normal course of business from Gwatkins Cider Limited, amounting to £4,333. (2008: £5,881). At the end of the year included in creditors due inside one year is a balance of £280 (2008: Nil) due to Gwatkins Cider Limited.

The above transaction is related due to common directorship.

6. ULTIMATE CONTROLLING PARTY

The company is ultimately controlled by Mr D E C Gwatkin and Mr E W J Gwatkin by virtue of their shareholding.