

Great Oak Foods Ltd

Company Information for the Period 1st April 2006 to 31st March 2007

The Company is limited by shares and is incorporated within the meaning of The Companies Act 1985

Registered Number: 04605779 in England and Wales

Registered Office:

11 Great Oak Street
Llanddloes
Powys
SY18 6BU

Directors

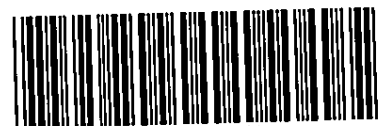
The following served as directors during the period

G J Davies
M Wells
D Utting

Company Secretary:

G J Davies

WEDNESDAY



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Great Oak Foods Ltd Abbreviated Balance Sheet At 31st March 2007

		31st March 2007		2006
	Note	£	£	£
Fixed Assets				
Tangible Assets	2	2,456		3,067
Current Assets				
Stock		1,783		1,874
Cash at bank, in hand		16,951		16,873
Debtors and Prepayments	3	165		206
		<u>18,898</u>		<u>18,953</u>
Creditors,				
Amounts falling due within one year	4	5,591		6,417
Net Current Assets		<u>13,307</u>		<u>12,536</u>
Total Assets Less Current Liabilities		<u>15,764</u>		<u>15,603</u>
Creditors,				
Amounts falling due after one year	5	(863)		(863)
		<u>14,901</u>		<u>14,741</u>
Called Up Share Capital	6	3,951		3,951
Profit and Loss Account		10,950		10,790
Shareholders Funds At 31/03/07		<u>14,901</u>		<u>14,741</u>

The directors confirm the following

- (a) For the period ended 31st March 2007 the company was entitled to exemption under Section 249A (1) of the Companies Act 1985 in not having these accounts audited and,
- (b) Members have not required the company to obtain an audit in accordance with Section 249(B)(2) of the Companies Act 1985
- (c) They acknowledge their responsibilities for
- ensuring that the company keeps accounting records which comply with Section 221, and
 - preparing accounts which give a true and fair view of the state of affairs in the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company
- (d) These accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective January 2005)

The notes on pages 3 to 5 form part of these abbreviated accounts

**These financial statements were approved by the Board of Directors on the
and were signed on its behalf by**

~~~~~ - Director and Company Secretary



**Great Oak Foods Ltd****Notes Forming Part of the Abbreviated Accounts for the Period  
1st April 2006 to 31st March 2007.***Note***1 ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

**a) Accounting Convention**

These abbreviated accounts have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**b) Depreciation**

Depreciation on fixed assets is provided at rates estimated to write off the cost less estimated residual value of each asset over its expected useful life as follows

|                        |                       |
|------------------------|-----------------------|
| Fixtures & Fittings    | 20% of cost per annum |
| Plant & Equipment      | 20% of cost per annum |
| Leasehold Improvements | 20% of cost per annum |

**c) Stock**

Stock held is stated at the lower of cost and net realisable value

**d) Turnover**

Turnover represents the value of goods sold

**2 TANGIBLE FIXED ASSETS**

|                        | Leasehold<br>Improvements<br>£ | Plant and<br>Equipment<br>£ | Fixtures<br>and<br>Fittings<br>£ | Total<br>£   |
|------------------------|--------------------------------|-----------------------------|----------------------------------|--------------|
| <b>Cost:</b>           |                                |                             |                                  |              |
| At 1st April 2006      | 230                            | 3 951                       | 292                              | 4 472        |
| Additions              |                                | 354                         |                                  | 354          |
| At 31st March 2007     | 230                            | 4 305                       | 292                              | 4 827        |
| <b>Depreciation:</b>   |                                |                             |                                  |              |
| At 1st April 2006      | 135                            | 1,071                       | 199                              | 1 405        |
| Charge for Year        | 46                             | 861                         | 58                               | 965          |
| At 31st March 2007     | 181                            | 1 932                       | 257                              | 2 370        |
| <b>Net Book Value:</b> |                                |                             |                                  |              |
| At 1st April 2006      | 95                             | 2 880                       | 92                               | 3 067        |
| At 31st March 2007     | <u>49</u>                      | <u>2,373</u>                | <u>34</u>                        | <u>2,456</u> |

**Great Oak Foods Ltd**

Notes Forming Part of the Abbreviated Accounts for the Period  
1st April 2006 to 31st March 2007.

*Note***3 DEBTORS**

|               | 2007       | 2006       |
|---------------|------------|------------|
|               | £          | £          |
| Trade Debtors | <u>165</u> | <u>206</u> |

**4 CREDITORS** Amounts falling due within one year

|                 | 2007         | 2006         |
|-----------------|--------------|--------------|
|                 | £            | £            |
| Trade Creditors | 5 454        | 6 417        |
| Taxation        | 137          | 0            |
|                 | <u>5,591</u> | <u>6,417</u> |

**5 CREDITORS** Amounts falling due after more than one year

|                      | 2007 | 2006 |
|----------------------|------|------|
|                      | £    | £    |
| Loans to the Company | 863  | 863  |

Loans are unsecured and at a zero rate of interest

They are repayable at an unspecified time in the future by agreement between the company and the lender

**6 CALLED UP SHARE CAPITAL**

|                          | Class    | Nominal Value £ | Authorised Number | Allotted Issued and Fully Paid |
|--------------------------|----------|-----------------|-------------------|--------------------------------|
| At 1st April 2006        | Ordinary | 1               | 10,000            | 3,951                          |
| Movement during the year | Ordinary | 0               | 0                 | 0                              |
| At 31st March 2007       | Ordinary | <u>1</u>        | <u>10,000</u>     | <u>3,951</u>                   |

**Great Oak Foods Ltd**

**Notes Forming Part of the Abbreviated Accounts for the Period  
1st April 2006 to 31st March 2007.**

*Note***7 DIRECTORS RENUMERATION**

Directors duties are voluntary, however the following payments were made  
for non-director duties

|         | 2007  | 2006  |
|---------|-------|-------|
|         | £     | £     |
| M Wells | 4,402 | 4,673 |

**8 RELATED PARTY TRANSACTIONS**

M Wells and Mr GJ Davies were also directors of Mid Wales Organics Ltd during the accounting period  
Mr GJ Davies is the sole shareholder of this company The company provided produce and accountancy services  
to Great Oak Foods Limited to the value of £2,325 51, excluding VAT, (2005/6, £703 50) during the year  
There were no payments outstanding at the end of the financial year

**9 CONTINGENT LIABILITIES**

No capital commitments have been authorised or contracted for before the year end and  
the Director's are not aware of any other contingent liabilities

**Great Oak Foods Ltd Profit & Loss Account**  
**For The Period 1st April 2006 to 31st March 2007**

This page is not part of the statutory accounts.

|                                                        | 2007      | 2007            | 2006            | 2005            | 2004            |
|--------------------------------------------------------|-----------|-----------------|-----------------|-----------------|-----------------|
|                                                        | £         | £               | £               | £               | £               |
| <b>Income</b>                                          |           |                 |                 |                 |                 |
| Turnover                                               | 68,536 20 |                 | 68898 37        | 58518 79        | 58444 49        |
| Income from Grants                                     | 0 00      |                 | 676 25          | 0 00            | 600 00          |
| Bank Account Interest Receivable                       | 243 32    |                 | 188 86          | 49 90           | 9 54            |
| <b>Total Income</b>                                    |           | <u>68779 52</u> | <u>69763 48</u> | <u>58568 69</u> | <u>59054 03</u> |
| <b>Cost of Sales:</b>                                  |           |                 |                 |                 |                 |
| Opening Stock                                          | 1,873 60  |                 | 1716 21         | 1354 35         | 0 00            |
| Purchases                                              | 54 653 03 |                 | 52311 29        | 45635 97        | 46180 31        |
| Closing Stock                                          | -1,782 81 |                 | -1873 60        | 1716 21         | 1354 35         |
| Employment Costs                                       | 8229 43   |                 | 8212 93         | 4373 90         | 6443 52         |
|                                                        |           | 62973 25        | 60366 83        | 49648 01        | 51269 48        |
| <b>Gross Profit</b>                                    |           | <u>5806.27</u>  | <u>9396.65</u>  | <u>8920 68</u>  | <u>7784.55</u>  |
| <b>Expenses</b>                                        |           |                 |                 |                 |                 |
| Fuel                                                   | 230 00    |                 | 303 40          | 564 70          | 1596 82         |
| Repairs                                                | 190 59    |                 | 124 17          | 202 48          | 770 68          |
| Legal Costs                                            | 0 00      |                 | 0 00            |                 | 235 60          |
| Insurance                                              | 538 22    |                 | 556 93          | 529 64          | 473 40          |
| Bank Charges                                           | 358 31    |                 | 250 45          | 207 51          | 207 40          |
| Telephone                                              | 383 56    |                 | 379 62          | 455 22          |                 |
| Stationary                                             | 148 02    |                 | 85 48           | 287 87          | 481 60          |
| Rent & Rates                                           | 1,920 00  |                 | 2079 98         | 1449 00         | 1705 48         |
| Electricity & Water                                    | 450 02    |                 | 151 54          | 101 85          | 184 67          |
| Miscellaneous                                          | 2,076 74  |                 | 550 97          | 768 20          | 315 88          |
| Depreciation                                           | 965 34    |                 | 894 48          | 409 06          | 184 02          |
| Loss on Disposal of Fixed Assets                       |           |                 | 0 00            | 330 00          |                 |
| Charitable Donation                                    | 300 00    |                 | 25 00           |                 |                 |
| Input VAT deduction                                    | -2051 72  |                 | -1584 29        |                 |                 |
| Plus Telephone prepayment b/f last year                |           |                 | 33 23           |                 |                 |
| <b>Total Expenditure</b>                               |           | <u>5509 08</u>  | <u>3850 96</u>  | <u>5305 53</u>  | <u>6155 55</u>  |
| <b>Net Profit For The Year Before Taxation</b>         |           | <u>297 19</u>   | <u>5545.69</u>  | <u>3615 15</u>  | <u>1629.00</u>  |
| Corporation tax payable                                |           | 136 84          | 0 00            | 0 00            | 0 00            |
| <b>Net Profit For The Year Transferred To Reserves</b> |           | <u>160 35</u>   | <u>5545.69</u>  | <u>3615 15</u>  | <u>1629.00</u>  |
| Profit and Loss Account b/f                            |           | 10789 84        | 5244 15         | 1629 00         | 0 00            |
| Net Profit For The Year                                |           | 160 35          | 5545 69         | 3615 15         | 1629 00         |
| <b>Profit and Loss Account c/f</b>                     |           | <u>10950 19</u> | <u>10789.84</u> | <u>5244.15</u>  | <u>1629.00</u>  |

*M. Hall*

**Great Oak Foods Ltd**

**Corporation Tax Computation**

**1st April 2006 to 31st March 2007**

£

Turnover 68747 7

Bank Account Interest 243 32

Net Trading Profits 441 18

Add Back Depreciation 965 34

Minus Bank Interest 243 32

Profits before capital allowances 1163 2

**Capital Allowances**

NBV b/f 01/04/06 2178 44

Add to year 31/03/07 354 3

Box 118

25% pool b/f 544 61

40% FYA Additions 141 72

**Total Cap Allow 686 33 Box 107**

NBV c/f 31/03/07 1846 41

**Net Trading Profits 476 87 Box 5**

**Bank Account Interest 243.32 Box 6**

**PCTCT 720 19 Box 21**

**SCR 2006 Rate 19% Tax Payable 136.84**

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