

INTERNATIONAL WILDLIFE CONSULTANTS LTD

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005**

Registered no. 4995926

*CLAY SHAW BUTLER
CHARTERED ACCOUNTANTS
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INTERNATIONAL WILDLIFE CONSULTANTS LTD

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INTERNATIONAL WILDLIFE CONSULTANTS LTD

ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2005

	Note	2005 £	2004 £
FIXED ASSETS	2		
Intangible assets		32,390	36,438
Tangible assets		783,069	773,862
		<u>815,459</u>	<u>810,300</u>
CURRENT ASSETS			
Debtors		6,935	4,913
Cash at bank and in hand		9,213	151,032
		<u>16,148</u>	<u>155,945</u>
CREDITORS			
Amounts falling due within one year		(158,822)	(441,281)
NET CURRENT LIABILITIES		<u>(142,674)</u>	<u>(285,336)</u>
NET ASSETS		<u>672,785</u>	<u>524,964</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		672,685	524,864
SHAREHOLDERS' FUNDS		<u>672,785</u>	<u>524,964</u>

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; and
- ii preparing accounts which give a true and fair view of the state of affairs of 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 this Act relating to accounts, so far as applicable to the company.

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

These abbreviated accounts were approved by the board on

ON BEHALF OF THE BOARD



Dr N Fox
Director

The annexed notes form part of these financial statements.

INTERNATIONAL WILDLIFE CONSULTANTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

Basis of Preparation of Financial Statements

The full financial statements from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) under the historical cost convention.

The effect of events in relation to the year ended 31 December 2005 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 December 2005 and of the results for the year ended on that date.

Depreciation

Depreciation is provided, after taking account of any grants receivable, to write off the cost of tangible fixed assets over their estimated useful lives using the following rates:

Freehold buildings	- not depreciated
Plant and machinery	- 15% per annum reducing balance
Fixtures and fittings	- 25% per annum reducing balance

Investment properties

In accordance with standard accounting practice, investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to run.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

Goodwill

Goodwill represents the excess of cost of acquisition over the fair value of the separable net assets of businesses acquired. Goodwill is amortised through the profit and loss account in equal instalments over its estimated useful life.

INTERNATIONAL WILDLIFE CONSULTANTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005 (CONT)

Deferred Taxation

Deferred taxation is accounted for in accordance with the requirements of FRS19.

2. FIXED ASSETS

	Intangible fixed assets £	Tangible fixed assets £	Total £
Cost			
At 1 January 2005	40,486	773,862	814,348
Additions	-	11,193	11,193
Revaluations	-	-	-
Disposals	-	-	-
Intra group transfers	-	-	-
Impairment loss	-	-	-
At 31 December 2005	40,486	785,055	825,541
Depreciation			
At 1 January 2005	4,048	-	4,048
Charge for the year	4,048	1,986	6,034
Disposals	-	-	-
Revaluations	-	-	-
Intra group transfers	-	-	-
Impairment loss	-	-	-
At 31 December 2005	8,096	1,986	10,082
Net book value			
At 31 December 2005	32,390	783,069	815,459
At 31 December 2004	36,438	773,862	810,300

INTERNATIONAL WILDLIFE CONSULTANTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005 (CONT)

3. SHARE CAPITAL

	2005 £	2004 £
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>

4. TRANSACTIONS WITH DIRECTORS

Transactions with Directors

The directors also run a farming business as a partnership entity and charged the company £40,000 rental charges for use of their land during the period. There were no amounts outstanding as at the balance sheet date.