

OLD HEATH BAKERS LIMITED
ABBREVIATED ACCOUNTS
31 JANUARY 2006

LAKE BUSHELLS
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OLD HEATH BAKERS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2006

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OLD HEATH BAKERS LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2006

	Note	2006 £	£	2005 £
FIXED ASSETS	2			
Intangible assets			26,910	28,405
Tangible assets			<u>1,019</u>	<u>1,269</u>
			<u>27,929</u>	<u>29,674</u>
CURRENT ASSETS				
Stocks		1,000		1,200
Debtors		2,145		1,221
Cash at bank and in hand		<u>1,971</u>		<u>1,000</u>
		5,116		3,421
CREDITORS: Amounts falling due within one year		<u>38,016</u>		<u>32,958</u>
NET CURRENT LIABILITIES			(32,900)	(29,537)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(4,971)</u>	<u>137</u>
CAPITAL AND RESERVES				
Called-up equity share capital	3		100	100
Profit and loss account			<u>(5,071)</u>	<u>37</u>
(DEFICIENCY)/SHAREHOLDERS' FUNDS			<u>(4,971)</u>	<u>137</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on and are signed on their behalf by:

MS LEGGETT

MR D LYONS

The notes on page 1 form part of these abbreviated accounts.

OLD HEATH BAKERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-Financial Reporting Standard for Smaller Entities (effective January 2005);

-FRS 21 'Events after the Balance Sheet date (IAS 10)'; and

-FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)'.

Financial Reporting Standard for Smaller Entities (effective January 2005)

The adoption of the Financial Reporting Standard for Smaller Entities (effective January 2005) has resulted in no material changes in accounting policies, other than those mentioned below.

FRS 21 'Events after the Balance Sheet date (IAS 10)'

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)' and FRS 26 'Financial Instruments: Measurement (IAS 39)'

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

OLD HEATH BAKERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2006

1. ACCOUNTING POLICIES *(continued)*

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - Over 20 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% 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.

Financial instruments

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 February 2005 and 31 January 2006	<u>29,900</u>	<u>1,591</u>	<u>31,491</u>
DEPRECIATION			
At 1 February 2005	1,495	322	1,817
Charge for year	<u>1,495</u>	<u>250</u>	<u>1,745</u>
At 31 January 2006	<u>2,990</u>	<u>572</u>	<u>3,562</u>
NET BOOK VALUE			
At 31 January 2006	<u>26,910</u>	<u>1,019</u>	<u>27,929</u>
At 31 January 2005	<u>28,405</u>	<u>1,269</u>	<u>29,674</u>

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YEAR ENDED 31 JANUARY 2006

3. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>