

THE CIABATTA BREAD COMPANY LIMITED

FINANCIAL ACCOUNTS FOR THE

YEAR ENDED 31ST JULY 2008

COMPANY NUMBER: 5179765

**ADS ACCOUNTANTS
117 DARTFORD ROAD
DARTFORD
KENT DA1 3EN**

TUESDAY



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.THE CIABATTA BREAD COMPANY LIMITED

**FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31ST JULY 2008**

DIRECTOR

M.Riccio

SECRETARY

Nationwide Secretarial Services Ltd

REGISTERED OFFICE

**117 Dartford Road
Dartford
Kent
DA1 3EN**

COMPANY NUMBER

5179765

-THE CIABATTA BREAD COMPANY LIMITED

**FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31ST JULY 2008**

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The following page does not form part of the Statutory Accounts

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THE CIABATTA BREAD COMPANY LIMITED

REPORT OF THE DIRECTOR FOR THE YEAR ENDED 31ST JULY 2008

The director presents her annual report and accounts of the company for the period ended 31st July 2008

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review commenced as bakers.

DIRECTORS

The directors in office in the year and their beneficial interest in the company's issued ordinary share capital were as follows:

| | 2008 | 2007 |
|----------|-------------|-------------|
| M.Riccio | £2 | £2 |

DIRECTORS' RESPONSIBILITIES

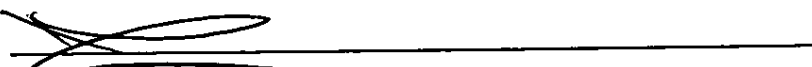
Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the above report, the director has taken advantage of special exemptions applicable to small companies.

**Signed on behalf of the
Board of Directors**



**Nationwide Secretarial Services Ltd
Company Secretary**

Approved by the Board:

THE CIABATTA BREAD COMPANY LIMITED

**PROFIT AND LOSS ACCOUNT FOR THE
YEAR ENDED 31ST JULY 2008**

| | Notes | 2008 £ | 2007 £ |
|---|-------|-----------|-----------|
| TURNOVER | 1 | 0 | 12,431 |
| Cost of Sales | | 0 | 6,947 |
| GROSS PROFIT | | 0 | 5,484 |
| ADMINISTRATION EXPENSES | | 0 | 12,147 |
| OPERATING PROFIT | 2 | 0 | (6,663) |
| TAXATION | | | |
| PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION | | 0 | (6,663) |
| RETAINED PROFIT FOR THE FINANCIAL YEAR | | 0 | (6,663) |
| DIVIDENDS | | 0 | (6,663) |
| RETAINED PROFIT BROUGHT FORWARD | | 2,851 | 9,514 |
| RETAINED PROFIT CARRIED FORWARD | | £2,851 | £2,851 |

THE CIABATTA BREAD COMPANY LIMITED

BALANCE SHEET AS AT 31ST JULY 2008

| | Notes | 2008 | | 2007 | |
|---|-------|---------------|---------------|---------------|---------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 3 | | 19,084 | | 19,084 |
| CURRENT ASSETS | | | | | |
| Debtors | 4 | 0 | | 0 | |
| Cash at bank & in hand | | 3,872 | | 559 | |
| | | <u>3,872</u> | | <u>559</u> | |
| CREDITORS: amounts falling due within one year | 5 | <u>20,103</u> | | <u>16,790</u> | |
| NET CURRENT LIABILITIES | | | (16,231) | | (16,231) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>£2,853</u> | | <u>£2,853</u> |
| CAPITAL AND RESERVES | | | | | |
| Share capital | 6 | | 2 | | 2 |
| Profit and loss account | | | 2,851 | | 2,851 |
| | 7 | | <u>£2,853</u> | | <u>£2,853</u> |

For the period ended 31st July 2008 company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2). The director acknowledges his responsibility for (i) ensuring 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 its financial year, and of its profit or loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

The director has taken advantage of special exemptions conferred by Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and has done so on the grounds that, in his opinion, the company is entitled to these exemptions.

**Signed on behalf of the
Board of Directors**



**M. Riccio
Director**

Approved by the Board:

The notes on pages 4 to 6 form part of these accounts

NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 31ST JULY 2008

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention and appropriate accounting standards.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to produce such a statement under Financial reporting Standard 1 "Cash flow statements".

Turnover

Turnover represents the net value of sales, excluding vat. The turnover and profit before taxation for the year are attributable to the principal activity of the company, which is performed wholly within the UK.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Tangible Fixed Assets

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

| | |
|-----------|----------------------------|
| Equipment | -25% on written down value |
|-----------|----------------------------|

2. OPERATING PROFIT

The operating profit is stated
after charging:

| | 2008 £ | 2007 £ |
|--------------|-----------|-----------|
| Depreciation | 0 | 6,361 |

THE CIABATTA BREAD COMPANY LIMITED

**NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 31ST JULY 2008**

3. TANGIBLE FIXED ASSETS

| | Equipment | Total |
|----------------------------|------------------|---------------|
| As at 1st August 2007 | 45,234 | 45,234 |
| Additions | | 0 |
| As at 31st July 2008 | <u>45,234</u> | <u>45,234</u> |
| Depreciation | | |
| As at 1st August 2007 | 26,150 | 26,150 |
| Charge for the year | | 0 |
| As at 31st July 2008 | <u>26,150</u> | <u>26,150</u> |
| Written down values | | |
| As at 31st July 2008 | <u>19,084</u> | <u>19,084</u> |
| As at 31st July 2007 | <u>19,084</u> | <u>19,084</u> |

4. DEBTORS

| | 2008 £ | 2007 £ |
|-----------------------|-------------------|-------------------|
| Trade debtors | 0 | 0 |
| Vat repayment | 0 | 0 |
| Inter company account | 0 | 0 |
| | <u>0</u> | <u>0</u> |

5. CREDITORS

Amounts falling due within one year

| | 2008 £ | 2007 £ |
|----------------------------|-------------------|-------------------|
| Trade creditors | 0 | 0 |
| Director's current account | 7,488 | 7,488 |
| Bank overdraft | | 100 |
| Inter company loan | 12,615 | 9,202 |
| | <u>20,103</u> | <u>16,790</u> |

THE CIABATTA BREAD COMPANY LIMITED

**NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 31ST JULY 2008**

6. CALLED UP SHARE CAPITAL

| | 2008 £ | 2007 £ |
|---|-------------------|-------------------|
| Authorised | | |
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |
| Allotted, called up and fully paid | | |
| 2 Ordinary shares of £1 each | <u>2</u> | <u>2</u> |

**7. RECONCILIATION OF MOVEMENTS
ON SHAREHOLDERS' FUNDS**

| | 2008 £ | 2007 £ |
|--|-------------------|-------------------|
| Profit for the financial year after taxation | 0 | (6,663) |
| Opening shareholders' funds at 1st August 2007 | <u>2,853</u> | <u>9,516</u> |
| Closing shareholders' funds at 31st July 2008 | <u>2,853</u> | <u>2,853</u> |