

# Welsh Egg (Porthcawl) Ltd

Unaudited Abbreviated Accounts ,

for the Year Ended 31 March 2015

**Welsh Egg (Porthcawl) Ltd**  
**Contents**

Accountants' Report	<div></div>	<u>1</u>
Abbreviated Balance Sheet	<div></div>	<u>2</u>
Notes to the Abbreviated Accounts	<div></div>	<u>3 to 4</u>

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Welsh Egg (Porthcawl) Ltd  
for the Year Ended 31 March 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Welsh Egg (Porthcawl) Ltd for the year ended 31 March 2015 set out on pages 2 to 4 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Welsh Egg (Porthcawl) Ltd. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Welsh Egg (Porthcawl) Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Welsh Egg (Porthcawl) Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Welsh Egg (Porthcawl) Ltd. You consider that Welsh Egg (Porthcawl) Ltd is exempt from the statutory audit requirement for the year.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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Agnitio  
Chartered Accountants and Tax Advisors  
4B Village Way  
Tongwynlais  
Cardiff  
CF15 7NE  
24 November 2015

**Welsh Egg (Porthcawl) Ltd**  
**(Registration number: 08419209)**  
**Abbreviated Balance Sheet at 31 March 2015**

	Note	31 March 2015 £	31 March 2014 £
<b>Fixed assets</b>			
Tangible fixed assets		265,026	277,483
<b>Current assets</b>			
Stocks		14,539	24,012
Debtors	<u>3</u>	22,331	19,038
Cash at bank and in hand		594	-
		37,464	43,050
Creditors: Amounts falling due within one year		(292,011)	(322,355)
Net current liabilities		(254,547)	(279,305)
Net assets/(liabilities)		10,479	(1,822)
<b>Capital and reserves</b>			
Called up share capital	<u>4</u>	100	100
Profit and loss account		10,379	(1,922)
Shareholders' funds/(deficit)		10,479	(1,822)

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 23 November 2015

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Mr M A Khaliq  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.  
Page 2

**Welsh Egg (Porthcawl) Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2015**  
**..... continued**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold property	4% on cost
Plant and machinery	10% on cost
Motor vehicles	20% on cost

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Hire purchase and leasing**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Welsh Egg (Porthcawl) Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2015**  
*..... continued*

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 April 2014	294,327	294,327
Additions	8,500	8,500
At 31 March 2015	<u>302,827</u>	<u>302,827</u>
<b>Depreciation</b>		
At 1 April 2014	16,844	16,844
Charge for the year	20,957	20,957
At 31 March 2015	<u>37,801</u>	<u>37,801</u>
<b>Net book value</b>		
At 31 March 2015	<u>265,026</u>	<u>265,026</u>
At 31 March 2014	<u>277,483</u>	<u>277,483</u>

**3 Debtors**

Debtors includes £5,845 (2014 - £nil) receivable after more than one year.

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>31 March 2015</b>		<b>31 March 2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**New shares allotted**

During the year - having an aggregate nominal value of £nil were allotted for an aggregate consideration of £nil.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.