

ALAN WEARE LIMITED
DIRECTOR'S REPORT
AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005



ALAN WEARE LIMITED

COMPANY INFORMATION

Director	A J Weare
Secretary	C Weare
Company number	220337
Registered office	6 St Colme Street Edinburgh EH3 6AD
Accountants	Geoghegan & Co 6 St Colme Street Edinburgh EH3 6AD
Business address	Carberry Gardens Musselburgh EH21 8PY
Bankers	The Royal Bank of Scotland plc 12 Bridge Street Musselburgh EH21 6AH

ALAN WEARE LIMITED

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ALAN WEARE LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2005

The director presents his report and financial statements for the year ended 31 March 2005.

Principal activities

The principal activity of the company is that of rearing and selling game birds and undertaking feed trials and disease research.

Director

The following director has held office since 1 April 2004:

A J Weare


Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary of £ 1 each	
	31 March 2005	1 April 2004
A J Weare	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board


.....
A J Weare
Director 27/1/06.
.....

ALAN WEARE LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF ALAN WEARE LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2005, set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Geoghegan & Co.

Geoghegan & Co

Chartered Accountants

27.1.06.
.....

6 St Colme Street
Edinburgh
EH3 6AD

ALAN WEARE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2005

	Notes	2005 £	2004 £
Turnover		272,504	279,673
Cost of sales		(174,785)	(181,825)
Gross profit		97,719	97,848
Administrative expenses		(13,330)	(15,823)
Operating profit	2	84,389	82,025
Other interest receivable and similar income	3	1,320	750
Interest payable and similar charges		-	(84)
Profit on ordinary activities before taxation		85,709	82,691
Tax on profit on ordinary activities	4	(16,116)	(15,764)
Profit on ordinary activities after taxation	9	69,593	66,927

ALAN WEARE LIMITED

BALANCE SHEET AS AT 31 MARCH 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	5		2,137		2,919
Current assets					
Stocks		232		1,585	
Debtors	6	159,289		30,261	
Cash at bank and in hand		45,626		130,085	
		205,147		161,931	
Creditors: amounts falling due within one year	7	(18,747)		(45,906)	
Net current assets			186,400		116,025
Total assets less current liabilities			188,537		118,944
Capital and reserves					
Called up share capital	8		1		1
Profit and loss account	9		188,536		118,943
Shareholders' funds			188,537		118,944

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on

A J Weare 27/1/06.
A J Weare
Director

ALAN WEARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% Straight Line
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1.5 Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates enacted by the balance sheet date.

2 Operating profit	2005	2004
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	1,195	1,091
	<hr/>	<hr/>
3 Investment income	2005	2004
	£	£
Bank interest	1,320	750
	<hr/>	<hr/>

ALAN WEARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

4	Taxation	2005 £	2004 £
	Domestic current year tax		
	U.K. corporation tax	16,116	15,521
	Adjustment for prior years	-	243
	Current tax charge	<u>16,116</u>	<u>15,764</u>

If provision were to be made for deferred taxation on the basis of the full potential liability, the tax charge for the year would increase by £ nil (2004: £ 190).

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2004	4,367
Additions	413
At 31 March 2005	<u>4,780</u>
Depreciation	
At 1 April 2004	1,448
Charge for the year	1,195
At 31 March 2005	<u>2,643</u>
Net book value	
At 31 March 2005	<u>2,137</u>
At 31 March 2004	<u>2,919</u>

6	Debtors	2005 £	2004 £
	Trade debtors	3,650	1,200
	Other debtors	155,639	29,061
		<u>159,289</u>	<u>30,261</u>

ALAN WEARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

7	Creditors: amounts falling due within one year	2005 £	2004 £
	Taxation and social security	16,747	15,798
	Other creditors	2,000	30,108
		<u>18,747</u>	<u>45,906</u>

8	Share capital	2005 £	2004 £
	Authorised		
	100 Ordinary of £1 each	<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	1 Ordinary of £1 each	<u>1</u>	<u>1</u>

9	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 April 2004	118,943
	Retained profit for the year	<u>69,593</u>
	Balance at 31 March 2005	<u>188,536</u>

10 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding 2005 £	2004 £	Maximum in year £
Mr A J Weare	<u>154,918</u>	<u>24,271</u>	<u>154,918</u>

11 Control

The ultimate controlling party is Mr A. J. Weare, director and sole shareholder of the company.

ALAN WEARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

12 Related party transactions

During the year the company carried out transactions, in the normal course of business, with AJ Weare Game Services where Alan Weare is a partner. Details of the relevant transactions between these related parties are as follows;

AJ Weare Game Services - Purchases £30597.

As at 31 January 2005 there was no balance outstanding between the company and AJ Weare Game Services.