

# **CELTIC SHOPS (TREFRIW) LIMITED**

Abbreviated Accounts

31 January 2005

Registration number 1384607



**CELTIC SHOPS (TREFRIW) LIMITED****ABBREVIATED BALANCE SHEET****AS AT 31 JANUARY 2005**

|                                                       | Notes | 2005           |                  | 2004           |                  |
|-------------------------------------------------------|-------|----------------|------------------|----------------|------------------|
|                                                       |       | £              | £                | £              | £                |
| <b>Fixed assets</b>                                   |       |                |                  |                |                  |
| Tangible assets                                       | 2     |                | 24,636           |                | 26,230           |
| <b>Current assets</b>                                 |       |                |                  |                |                  |
| Stocks                                                |       | 119,500        |                  | 115,351        |                  |
| Debtors                                               |       | 3,067          |                  | 2,847          |                  |
| Cash at bank and in hand                              |       | 200            |                  | 193            |                  |
|                                                       |       | <u>122,767</u> |                  | <u>118,391</u> |                  |
| <b>Creditors: amounts falling due within one year</b> |       |                |                  |                |                  |
|                                                       |       | (273,651)      |                  | (271,417)      |                  |
| <b>Net current liabilities</b>                        |       |                | <u>(150,884)</u> |                | <u>(153,026)</u> |
| <b>Net liabilities</b>                                |       |                | <u>(126,248)</u> |                | <u>(126,796)</u> |
| <b>Capital and reserves</b>                           |       |                |                  |                |                  |
| Called up share capital                               | 4     |                | 10               |                | 10               |
| Share premium                                         |       |                | 19,999           |                | 19,999           |
| Profit and loss account                               |       |                | (146,257)        |                | (146,805)        |
| <b>Shareholders' funds</b>                            |       |                | <u>(126,248)</u> |                | <u>(126,796)</u> |

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985.



VT Matier  
Director

Approved by the board on 24 May 2005

**CELTIC SHOPS (TREFRIW) LIMITED**  
**NOTES TO RHE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2005**

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**1 Accounting policies**

***Accounting convention***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

***Turnover***

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

|                     |                   |
|---------------------|-------------------|
| Plant and machinery | 20% straight line |
| Motor vehicles      | 25% straight line |

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Deferred taxation***

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations 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.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**CELTIC SHOPS (TREFRIW) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2005**

|                                     |               |               |
|-------------------------------------|---------------|---------------|
| <b>2 Tangible fixed assets</b>      | <b>£</b>      |               |
| <b>Cost</b>                         |               |               |
| At 1 February 2004                  | 78,537        |               |
| Additions                           | 832           |               |
| At 31 January 2005                  | <u>79,369</u> |               |
| <b>Depreciation</b>                 |               |               |
| At 1 February 2004                  | 52,307        |               |
| Charge for the year                 | 2,426         |               |
| At 31 January 2005                  | <u>54,733</u> |               |
| <b>Net book value</b>               |               |               |
| At 31 January 2005                  | <u>24,636</u> |               |
| At 31 January 2004                  | <u>26,230</u> |               |
| <b>3 Loans</b>                      | <b>2005</b>   | <b>2004</b>   |
|                                     | <b>£</b>      | <b>£</b>      |
| Creditors include:                  |               |               |
| Secured bank loans                  | <u>75,319</u> | <u>83,182</u> |
| <b>4 Share capital</b>              | <b>2005</b>   | <b>2004</b>   |
|                                     | <b>£</b>      | <b>£</b>      |
| Authorised:                         |               |               |
| Ordinary shares of £1 each          | <u>300</u>    | <u>300</u>    |
|                                     | <b>2005</b>   | <b>2004</b>   |
|                                     | <b>No</b>     | <b>No</b>     |
| Allotted, called up and fully paid: |               |               |
| Ordinary shares of £1 each          | <u>10</u>     | <u>10</u>     |