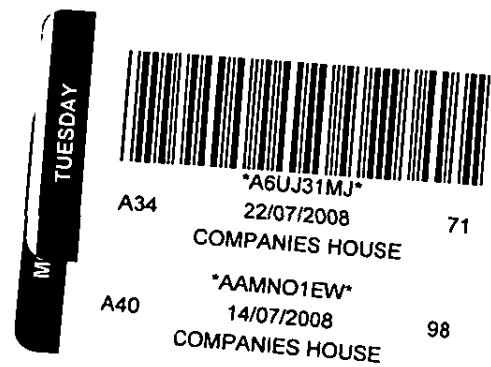


Registered number  
2241663

Maws Craft Centre (Jackfield) Limited

Abbreviated Accounts

30 September 2007



**Maws Craft Centre (Jackfield) Limited**  
**Independent auditors' Report**

**Independent auditors' report to Maws Craft Centre (Jackfield) Limited**  
**under section 247B of the Companies Act 1985**

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full accounts of the company for the year ended 30 September 2007 prepared under section 226 of the Companies Act 1985

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of Opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full accounts.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts are properly prepared in accordance with those provisions.

Tranter Lowe  
Registered auditors

23, Tan Bank,  
Wellington,  
Telford,  
Shropshire  
TF1 1HJ

Date



20/06/2008

**Maws Craft Centre (Jackfield) Limited**  
**Abbreviated Balance Sheet**  
**as at 30 September 2007**

|                                                      | Notes | 2007<br>£        | 2006<br>£        |
|------------------------------------------------------|-------|------------------|------------------|
| <b>Fixed assets</b>                                  |       |                  |                  |
| Tangible assets                                      | 2     | 1,323,283        | 1,311,651        |
| Investments                                          | 3     | <u>3</u>         | <u>3</u>         |
|                                                      |       | 1,323,286        | 1,311,654        |
| <b>Current assets</b>                                |       |                  |                  |
| Debtors                                              | 4     | 25,501           | 36,301           |
| Cash at bank and in hand                             |       | <u>52,647</u>    | <u>35,752</u>    |
|                                                      |       | 78,148           | 72,053           |
| <b>Creditors amounts falling due within one year</b> |       | <u>(21,334)</u>  | <u>(17,164)</u>  |
| <b>Net current assets</b>                            |       | 56,814           | 54,889           |
| <b>Total assets less current liabilities</b>         |       | <u>1,380,100</u> | <u>1,366,543</u> |
| <b>Provisions for liabilities</b>                    |       | (100)            | (100)            |
| <b>Net assets</b>                                    |       | <u>1,380,000</u> | <u>1,366,443</u> |
| <b>Capital and reserves</b>                          |       |                  |                  |
| Called up share capital                              | 5     | 35,600           | 35,600           |
| Revaluation reserve                                  |       | 1,079,745        | 1,079,745        |
| Profit and loss account                              |       | 264,655          | 251,098          |
| <b>Shareholders' funds</b>                           |       | <u>1,380,000</u> | <u>1,366,443</u> |

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

P J Townend  
Director  
Approved by the board on

20/6/2008



**Maws Craft Centre (Jackfield) Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 September 2007**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

**Depreciation**

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

Plant and machinery 3 to 8 years

The freehold land and buildings are investment properties and not depreciated

**Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

**2 Tangible fixed assets**

£

**Cost**

|                   |           |
|-------------------|-----------|
| At 1 October 2006 | 1,330,823 |
| Additions         | 13,002    |

|                      |                  |
|----------------------|------------------|
| At 30 September 2007 | <u>1,343,825</u> |
|----------------------|------------------|

**Depreciation**

|                     |        |
|---------------------|--------|
| At 1 October 2006   | 19,172 |
| Charge for the year | 1,370  |

|                      |               |
|----------------------|---------------|
| At 30 September 2007 | <u>20,542</u> |
|----------------------|---------------|

**Net book value**

|                      |                  |
|----------------------|------------------|
| At 30 September 2007 | <u>1,323,283</u> |
|----------------------|------------------|

|                      |                  |
|----------------------|------------------|
| At 30 September 2006 | <u>1,311,651</u> |
|----------------------|------------------|

**Maws Craft Centre (Jackfield) Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 September 2007**

|                      |          |
|----------------------|----------|
| <b>3 Investments</b> | <b>£</b> |
| <b>Cost</b>          |          |
| At 1 October 2006    | 3        |
| At 30 September 2007 | <u>3</u> |

The company holds 20% or more of the share capital of the following companies

| Company                       | Country of registration<br>or incorporation | Shares held<br>Class | %   |
|-------------------------------|---------------------------------------------|----------------------|-----|
| Lebisop Ltd                   | England and Wales                           | 3 - Ordinary         | 50  |
| MCC Property Developments Ltd | England and Wales                           | 1 - Ordinary         | 100 |

|                                      |               |               |
|--------------------------------------|---------------|---------------|
| <b>4 Debtors</b>                     | <b>2007</b>   | <b>2006</b>   |
|                                      | <b>£</b>      | <b>£</b>      |
| Debtors include                      |               |               |
| Amounts due after more than one year | <u>25,000</u> | <u>25,000</u> |

|                                    |               |               |
|------------------------------------|---------------|---------------|
| <b>5 Share capital</b>             | <b>2007</b>   | <b>2006</b>   |
|                                    | <b>£</b>      | <b>£</b>      |
| Authorised                         |               |               |
| Ordinary shares of £1 each         | <u>40,000</u> | <u>40,000</u> |
|                                    | <b>2007</b>   | <b>2006</b>   |
|                                    | <b>No</b>     | <b>No</b>     |
| 2007                               |               |               |
| 2006                               |               |               |
| Allotted, called up and fully paid |               |               |
| Ordinary shares of £1 each         | <u>35,600</u> | <u>35,600</u> |

**6 Transactions with directors**

Mr and Mrs P. J. Townend rent property from the company. Rents payable in the year totalled £6,000 (2006 - £6,000).

The company has made a long term loan of £25,000 to Quadlock (England) Limited, a trading partner with the company's subsidiary MCC Property Developments Ltd and in which Mr and Mrs P. J. Townend have a material interest. The loan is repayable in full on 1 August 2011 and carries interest at 2% above base.