

SNOWDON CASHMERES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1997



SNOWDON CASHMERES LIMITED

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SNOWDON CASHMERES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1997

	Notes	1997 £	£	1996 £	£
Fixed assets					
Tangible assets	2		2,428		2,462
Current assets					
Stocks		3,157		3,670	
Cash at bank and in hand		14,746		2,669	
		<u>17,903</u>		<u>6,339</u>	
Creditors: amounts falling due within one year		<u>(3,387)</u>		<u>(4,592)</u>	
Net current assets			14,516		1,747
Total assets less current liabilities			<u>16,944</u>		<u>4,209</u>
Capital and reserves					
Called up share capital	3	6,000		6,000	
Profit and loss account		10,944		(1,791)	
Shareholders' funds			<u>16,944</u>		<u>4,209</u>

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 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 abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on


P W Garden
Director


G J Smith
Director

SNOWDON CASHMERES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1997

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.

1.2 Turnover

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

1.3 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:

Farm equipment	20% of written down value.
Campsite equipment	20% of written down value.
Sheep quota	20% straight line.

2 Fixed assets

	Total £
Cost	
At 1 January 1997	4,134
Additions	653
	4,787
Depreciation	
At 1 January 1997	1,672
Charge for the year	687
	2,359
Net book value	
At 31 December 1997	2,428
At 31 December 1996	2,462

3 Share capital

	1997 £	1996 £
Authorised		
30,000 Ordinary shares of £1 each	30,000	30,000
Allotted, called up and fully paid		
6,000 Ordinary shares of £1 each	6,000	6,000