

AMENDED

CEFN CWMWD COTTAGES LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2002

Company No; 3417049



CEFN CWMWD COTTAGES LIMITED

Director's report for the year ended 30 June 2002

Company No 3417049

Principal activity:

The company's principal activity is that of hotel and cottage letting.

Director

The director at 30 June 2002 and his interest in the share capital of the company was as follows

Geraint Williams

2

This report, which has been prepared taking advantage of the exemptions conferred by Part 11 of Schedule 8 of the Companies Act 1998, was approved by the Board on 23 August 2002 and signed on its behalf.



----- G Williams.

CEFN CWMWD COTTAGES LIMITED

Profit and Loss account for the year ended 30 June 2002

Balance b.f.	40836
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Net profit	34693
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Corporation Tax	(<u>2622</u>)
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Balance carried forward	<u>72907</u>
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CEFN CWMWD COTTAGES LIMITED

Abbreviated balance sheet at 30 June 2002

FIXED ASSETS

Tangible Assets	32159
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CURRENT ASSETS

Stock	500
Debtors	4398
Bank account	46421
Cash in hand	<u>373</u>
	<u>51692</u>

<u>CREDITORS – amounts falling due</u>	
within one year	1 10452

Amounts falling due after one year	<u>490</u>
	<u>10942</u>

<u>Net current assets</u>	40750
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Net assets	<u>72909</u>
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CAPITAL AND RESERVES

Called up Share Capital	2
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Profit and loss account	<u>72907</u>
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	<u>72909</u>
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CEFN CWMWD COTTAGES LIMITED

Abbreviated balance sheet at 30 June 2002 - continued

- (1) In the year in question, the company was entitled to the exemption under 249A (1)
- (2) No member or members have deposited a notice in the specified manner requiring an audit; under S249B (2) and
- (3) The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with s221 and for preparing financial statements which give a true and fair view of the state of the company's affairs as at the end of the financial year and of its profit or loss in that financial year, in accordance with s226 and which otherwise comply with the Act in relation to financial statements, so far as is applicable to the company.

Approved by the Board on 23 August 2002

A handwritten signature in black ink, appearing to read 'S. D. Williams', written over a horizontal line.

Director

CEFN CWMWD COTTAGES LIMITED

Notes to the abbreviated accounts for the year ended 30 June 2002

1. Accounting policies

Basis of preparation of accounts

The accounts are prepared under the historical cost convention and included the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following basis.

Fixtures , fittings and equipment	10% reducing balance basis
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2. Called up share capital

Authorised

Ordinary shares of £1 each	10,000
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Allotted, called up and fully paid

Ordinary shares of £1 each	2
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CEFN CWMWD COTTAGES LIMITED

We report on the accounts for the year ended 30 June 2002

Respective responsibilities of directors and reporting accountants

The company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

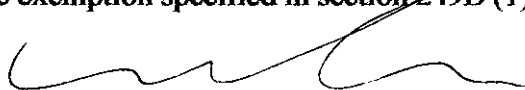
Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report. These procedures provided only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in these accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C (6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from and audit of the accounts for the period specified in section 249A (4) of the Act and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in section 249B (1)



W Glynne Owen & Co
Reporting Accountants
6A Church Street
LLANGFNI,
Anglesey LL77 7DU

23 August 2002