



COMPANY REGISTRATION NUMBER 3858607

CELTIC CATERING PARTNERSHIP LIMITED

ABBREVIATED ACCOUNTS

31 DECEMBER 2003



KTS OWENS THOMAS LIMITED

Accountants & Business Advisers & Registered Auditors
33 Cathedral Road
Cardiff
CF11 9HB

CELTIC CATERING PARTNERSHIP LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2003

CONTENTS

PAGES

Independent auditors' report to the company

1

Abbreviated balance sheet

2

Notes to the abbreviated accounts

3 to 4

CELTIC CATERING PARTNERSHIP LIMITED
INDEPENDENT AUDITORS' REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of the company for the year ended 31 December 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS

The director is 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 report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, 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 financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

33 Cathedral Road
Cardiff
CF11 9HB

.....23/1/04.....



KTS OWENS THOMAS LIMITED
Accountants & Business Advisers
& Registered Auditors

CELTIC CATERING PARTNERSHIP LIMITED

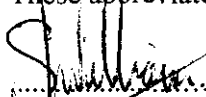
ABBREVIATED BALANCE SHEET

31 DECEMBER 2003

	Note	2003 £	2002 £
FIXED ASSETS	2		
Tangible assets		<u>19,148</u>	<u>7,740</u>
CURRENT ASSETS			
Stocks		41,719	33,080
Debtors		229,158	195,384
Cash at bank and in hand		<u>152,972</u>	<u>82,081</u>
		423,849	310,545
CREDITORS: Amounts falling due within one year		<u>428,364</u>	<u>337,704</u>
NET CURRENT LIABILITIES		(4,515)	(27,159)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,633</u>	<u>(19,419)</u>
GOVERNMENT GRANTS	3	<u>4,250</u>	-
		<u>10,383</u>	<u>(19,419)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	1	1
Profit and loss account		<u>10,382</u>	<u>(19,420)</u>
SHAREHOLDERS' FUNDS/(DEFICIENCY)		<u>10,383</u>	<u>(19,419)</u>

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on ...23/7/04...


S J WILLIAMS

The notes on pages 3 to 4 form part of these abbreviated accounts.

CELTIC CATERING PARTNERSHIP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2003

1. ACCOUNTING POLICIES

Basis of accounting

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

Cash flow statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amounts derived from the provision of goods and services which fall within the company's ordinary activities, and is stated net of value added tax.

Turnover is attributable to one continuing activity, the provision of contract catering facilities to the business industry and health care organisations.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	15%
Catering Equipment	-	15%

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred tax

No provision for deferred taxation is made in the financial statements as the directors are of the opinion that no liability will arise on timing differences in the foreseeable future.

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

CELTIC CATERING PARTNERSHIP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2003

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2003	11,501
Additions	<u>14,902</u>
At 31 December 2003	<u>26,403</u>
DEPRECIATION	
At 1 January 2003	3,761
Charge for year	<u>3,494</u>
At 31 December 2003	<u>7,255</u>
NET BOOK VALUE	
At 31 December 2003	<u>19,148</u>
At 31 December 2002	<u>7,740</u>

3. GOVERNMENT GRANTS

	2003 £	2002 £
Received and receivable	5,000	—
Amortisation	<u>(750)</u>	—
	<u>4,250</u>	<u>—</u>

4. SHARE CAPITAL

Authorised share capital:

	2003 £	2002 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2003 No	£	2002 No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>