

Registration number 4640708

The Valley Smokehouse Limited

Abbreviated accounts

for the period ended 31 May 2004



The Valley Smokehouse Limited

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The Valley Smokehouse Limited

**Accountants' report on the unaudited financial statements to the directors of
The Valley Smokehouse Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 May 2004 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Webb and Company
Chartered Accountants
One New Street
Wells
Somerset
BA5 2LA**

Date: 11 October 2004

The Valley Smokehouse Limited

**Abbreviated balance sheet
as at 31 May 2004**

	Notes	31/05/04	
		£	£
Fixed assets			
Intangible assets	2		7,700
Tangible assets	2		5,974
			<u>13,674</u>
Current assets			
Stocks		2,546	
Debtors		29,629	
Cash at bank and in hand		680	
		<u>32,855</u>	
Creditors: amounts falling due within one year		<u>(33,442)</u>	
Net current liabilities			<u>(587)</u>
Net assets			<u>13,087</u>
Capital and reserves			
Called up share capital	3		100
Profit and loss account			12,987
Shareholders' funds			<u>13,087</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

The Valley Smokehouse Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the period ended 31 May 2004**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 May 2004 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

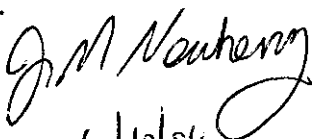
(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board and signed on its behalf by

J M Newberry
Director

Dated:


4/10/04

The notes on pages 4 to 5 form an integral part of these financial statements.

The Valley Smokehouse Limited

Notes to the abbreviated financial statements for the period ended 31 May 2004

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 4 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	10% straight line
Motor vehicles	-	20% straight line

1.5. Stock

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

1.6. 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 the directors consider that a liability to taxation is unlikely to materialise.

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
Additions	10,200	6,788	16,988
At 31 May 2004	10,200	6,788	16,988
Depreciation and Provision for diminution in value			
Charge for period	2,500	814	3,314
At 31 May 2004	2,500	814	3,314
Net book value			
At 31 May 2004	7,700	5,974	13,674

The Valley Smokehouse Limited

**Notes to the abbreviated financial statements
for the period ended 31 May 2004**

..... continued

3. Share capital	31/05/04
	£
Authorised	
100 Ordinary shares of £1 each	100
	<u> </u>
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	100
	<u> </u>

On incorporation 100 £1 ordinary shares were allotted and fully paid up.

4. Transactions with directors

The following directors had interest free loans during the period. The movements on these loans are as follows:

	Amount owing 31/05/04 £	Maximum in period £
J M Newberry	<u>5,093</u>	<u>5,093</u>

The director's overdrawn loan account was repaid on 17 September 2004.