

100
Registration number 4640708

The Valley Smokehouse Limited

Abbreviated accounts

for the year ended 31 May 2005



The Valley Smokehouse Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 6

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 year ended 31 May 2005 set out on pages 2 to 6 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: 23 January 2006

The Valley Smokehouse Limited

**Abbreviated balance sheet
as at 31 May 2005**

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		5,200		7,700
Tangible assets	2		9,068		5,974
			<u>14,268</u>		<u>13,674</u>
Current assets					
Stocks		4,795		2,546	
Debtors		39,925		29,629	
Cash at bank and in hand		21		680	
		<u>44,741</u>		<u>32,855</u>	
Creditors: amounts falling due within one year		<u>(39,832)</u>		<u>(33,442)</u>	
Net current assets/(liabilities)			4,909		(587)
Net assets			<u>19,177</u>		<u>13,087</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			19,077		12,987
Shareholders' funds			<u>19,177</u>		<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 6 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 year ended 31 May 2005**

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

(a) that for the year 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 year ended 31 May 2005 and

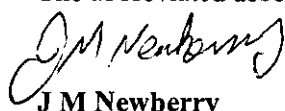
(c) that we acknowledge our responsibilities for:

(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 year and of its profit or loss for the year 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: 16-01-06

The notes on pages 4 to 6 form an integral part of these financial statements.

The Valley Smokehouse Limited

**Notes to the abbreviated financial statements
for the year ended 31 May 2005**

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% & 33.3% 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.

The Valley Smokehouse Limited

**Notes to the abbreviated financial statements
for the year ended 31 May 2005**

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 June 2004	10,200	6,788	16,988
Additions	-	4,969	4,969
Disposals	-	(100)	(100)
At 31 May 2005	<u>10,200</u>	<u>11,657</u>	<u>21,857</u>
Depreciation and Provision for diminution in value			
At 1 June 2004	2,500	814	3,314
On disposals	-	(20)	(20)
Charge for year	2,500	1,795	4,295
At 31 May 2005	<u>5,000</u>	<u>2,589</u>	<u>7,589</u>
Net book values			
At 31 May 2005	<u>5,200</u>	<u>9,068</u>	<u>14,268</u>
At 31 May 2004	<u>7,700</u>	<u>5,974</u>	<u>13,674</u>
 3. Share capital		2005 £	2004 £
Authorised			
100 Ordinary shares of 1 each		<u>100</u>	<u>100</u>
 Allotted, called up and fully paid			
100 Ordinary shares of 1 each		<u>100</u>	<u>100</u>

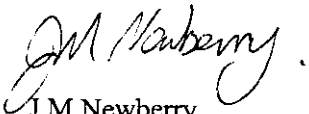
The Valley Smokehouse Limited

**Notes to the abbreviated financial statements
for the year ended 31 May 2005**

..... continued

4. Transactions with directors

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

	Amount owing		Maximum
	2005	2004	in year
	£	£	in year
			£
 J M Newberry	5,093	5,093	5,093

The director's overdrawn loan account was repaid on 25 November 2005.