

ROC

Registration number 4640708

The Valley Smokehouse Limited

Abbreviated accounts

for the year ended 31 May 2011

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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 year ended 31 May 2011 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 & Co

**Webb and Co Ltd
Accountants and Business Advisers
One New Street
Wells
Somerset
BA5 2LA**

Date: *9 January 2012*

The Valley Smokehouse Limited

**Abbreviated balance sheet
as at 31 May 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		10,072		7,906
Current assets					
Stocks		3,320		3,380	
Debtors		35,019		27,421	
Cash at bank and in hand		1,002		2,428	
		<u>39,341</u>		<u>33,229</u>	
Creditors: amounts falling due within one year		<u>(51,421)</u>		<u>(40,158)</u>	
Net current liabilities			<u>(12,080)</u>		<u>(6,929)</u>
Total assets less current liabilities			(2,008)		977
Provisions for liabilities			<u>(672)</u>		<u>(820)</u>
Net (liabilities)/assets			<u>(2,680)</u>		<u>157</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(2,780)</u>		<u>57</u>
Shareholders' funds			<u>(2,680)</u>		<u>157</u>

The directors' statements required by Sections 475(2) and (3) 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 Sections 475(2) and (3)
for the year ended 31 May 2011**

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 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2011 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

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



J M Newberry
Director

Dated: 21-12-11

Registration number 4640708

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 2011

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 April 2008)

1.2. Turnover

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

1.3. 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

Tenants Improvements	-	10% straight line
Plant and machinery	-	10% & 33 3% straight line
Motor vehicles	-	20% straight line

1.4. Stock

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

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

The Valley Smokehouse Limited

**Notes to the abbreviated financial statements
for the year ended 31 May 2011**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 June 2010	10,000	21,530	31,530
Additions	-	5,583	5,583
Disposals	-	(5,500)	(5,500)
At 31 May 2011	<u>10,000</u>	<u>21,613</u>	<u>31,613</u>
Depreciation			
Provision for diminution in value			
At 1 June 2010	10,000	13,624	23,624
On disposals	-	(4,500)	(4,500)
Charge for year	-	2,417	2,417
At 31 May 2011	<u>10,000</u>	<u>11,541</u>	<u>21,541</u>
Net book values			
At 31 May 2011	<u>-</u>	<u>10,072</u>	<u>10,072</u>
At 31 May 2010	<u>-</u>	<u>7,906</u>	<u>7,906</u>
 3. Share capital		2011	2010
		£	£
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>
 Equity Shares			
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 2011**

continued

4. Transactions with directors

Advances to directors

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

	Amount owing		Maximum in year £
	2011 £	2010 £	
J M Newberry	<u>335</u>	<u>761</u>	<u>761</u>

5. Going concern

The accounts have been prepared on the going concern basis despite the losses made, due to the ongoing support from the company's directors