COMPANY REGISTRATION NUMBER 4736521

WEST OXFORDSHIRE MEAT COMPANY LIMITED

ABBREVIATED ACCOUNTS

31 AUGUST 2004

EDMUND GIBBS
Chartered Accountants
6 Des Roches Square
Witney
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WEST OXFORDSHIRE MEAT COMPANY LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 16 APRIL 2003 TO 31 AUGUST 2004

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WEST OXFORDSHIRE MEAT COMPANY LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF WEST OXFORDSHIRE MEAT COMPANY LIMITED

PERIOD FROM 16 APRIL 2003 TO 31 AUGUST 2004

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the period ended 31 August 2004, set out on pages 2 to 6 .

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Edd Gibbs

EDMUND GIBBS
Chartered Accountants

6 Des Roches Square
Witney
Oxon
OX28 4BE

20.12.04

WEST OXFORDSHIRE MEAT COMPANY LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2004

	Note	£	31 Aug 04 £
FIXED ASSETS	2		
Tangible assets			205,244
CURRENT ASSETS			
Stocks		41,622	
Debtors		234,688	
Cash at bank and in hand		5,604	
		281,914	
CREDITORS: Amounts falling due within one year	3	303,568	
NET CURRENT LIABILITIES			(21,654)
TOTAL ASSETS LESS CURRENT LIABILITIES			183,590
CREDITORS: Amounts falling due after more than one year	4		182,595
PROVISIONS FOR LIABILITIES AND CHARGES			1,585
			(590)
CAPITAL AND RESERVES			
Called-up equity share capital	5		2
Profit and loss account			(592)
DEFICIENCY			(590)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) 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 financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The Balance sheet continues on the following page.

The notes on pages 4 to 6 form part of these abbreviated accounts.

WEST OXFORDSHIRE MEAT COMPANY LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2004

These abbreviated accounts were approved by the directors on 14/12/04 and are signed on their behalf by:

MR P D LATTER

MR A R McCASLIN

The notes on pages 4 to 6 form part of these abbreviated accounts.

WEST OXFORDSHIRE MEAT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 16 APRIL 2003 TO 31 AUGUST 2004

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

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:

Plant & Machinery	-	over 5 years
Fixtures & Fittings	-	over 4 years
Motor Vehicles	-	over 4 years
Equipment	-	over 2 years

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.

1. ACCOUNTING POLICIES *(continued)*

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:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	**216,133**
Disposals	**(2,000)**
At 31 August 2004	**214,133**
DEPRECIATION	
Charge for period	**8,889**
At 31 August 2004	**8,889**
NET BOOK VALUE	
At 31 August 2004	**205,244**

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	31 Aug 04 £
Bank loans and overdrafts	**91,366**

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	31 Aug 04 £
Bank loans and overdrafts	102,597

Included within creditors falling due after more than one year is an amount of £56,736 in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. SHARE CAPITAL

Authorised share capital:

	31 Aug 04 £
100 Ordinary shares of £1 each	100

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	2	2