

REGISTERED NUMBER: 05347521

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2011  
FOR  
CELTIC PRIDE LTD**

SATURDAY



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COMPANIES HOUSE

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**CELTIC PRIDE LTD**

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FOR THE YEAR ENDED 31 JANUARY 2011**

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**CELTIC PRIDE LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JANUARY 2011**

**DIRECTORS:**

G Davies  
G Owen  
T D M Rowe  
S M Jones

**SECRETARY:**

G Evans

**REGISTERED OFFICE:**

Llysonnen Mill  
Travellers Rest  
Carmarthen  
Carmarthenshire  
SA31 3SG

**REGISTERED NUMBER:**

05347521

**AUDITORS:**

Bevan & Buckland  
Chartered Accountants  
& Statutory Auditors  
45 High Street  
Haverfordwest  
Pembrokeshire  
SA61 2BP

**REPORT OF THE INDEPENDENT AUDITORS TO  
CELTIC PRIDE LTD  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Celtic Pride Ltd for the year ended 31 January 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

*Alun Evans*

Alun Evans (Senior Statutory Auditor)  
for and on behalf of Bevan & Buckland  
Chartered Accountants  
& Statutory Auditors  
45 High Street  
Haverfordwest  
Pembrokeshire  
SA61 2BP

Date 28/10/11.

**CELTIC PRIDE LTD**  
**ABBREVIATED BALANCE SHEET**  
**31 JANUARY 2011**

|                                              | 2011<br>£      | 2010<br>£       |
|----------------------------------------------|----------------|-----------------|
| <b>CURRENT ASSETS</b>                        |                |                 |
| Debtors                                      | 530,820        | 433,447         |
| Prepayments and accrued income               | 537            | 500             |
|                                              | <u>531,357</u> | <u>433,947</u>  |
| <b>CREDITORS</b>                             |                |                 |
| Amounts falling due within one year          | 485,545        | 462,322         |
|                                              | <u>45,812</u>  | <u>(28,375)</u> |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>      |                |                 |
|                                              | <u>45,812</u>  | <u>(28,375)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |                |                 |
|                                              | <u>45,812</u>  | <u>(28,375)</u> |
| <br><b>CAPITAL AND RESERVES</b>              |                |                 |
| Called up share capital                      | 1,000          | 1,000           |
| Profit and loss account                      | 44,812         | (29,375)        |
|                                              | <u>45,812</u>  | <u>(28,375)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |                |                 |
|                                              | <u>45,812</u>  | <u>(28,375)</u> |

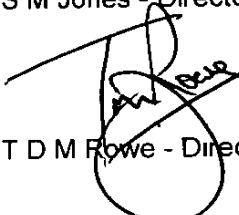
The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on **27 October 2011** and were signed on its behalf by

  
G Davies - Director

  
S M Jones - Director

  
G Owen - Director

  
T D M Rowe - Director

The notes form part of these abbreviated accounts

## CELTIC PRIDE LTD

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2011

#### 1 ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

##### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

##### Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

##### Going concern

The financial statements have been prepared on a going concern basis on the assumption that support will continue from Castell Howell Foods Limited. Castell Howell Foods Limited and Wynnstay Group Plc have provided a guarantee of £125,000 for the obligations of Celtic Pride Limited to its bank. Debtors includes £443,300 (2010 £425,847) owed by Celtica Foods Limited, which has no trading history.

#### 2 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid<br>Number | Class           | Nominal<br>value<br>£1 | 2011<br>£<br><u>1,000</u> | 2010<br>£<br><u>1,000</u> |
|-------------------------------------------|-----------------|------------------------|---------------------------|---------------------------|
| 1,000                                     | Ordinary Shares |                        |                           |                           |

## CELTIC PRIDE LTD

### NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 JANUARY 2011

#### 3 RELATED PARTY DISCLOSURES

The company traded with Castell Howell Foods Limited, in which the directors, Messrs T D M Rowe and D B Jones have an interest and with Celtica Foods Limited, in which the director Mr D B Jones has an interest. All transactions were carried out at market value. Details of the transactions are as follows -

|                        | Castell Howell Foods Limited | Celtica Foods Limited |
|------------------------|------------------------------|-----------------------|
|                        | £                            | £                     |
| Sales                  | 390                          | 2,944,953             |
| Purchases              | 41,855                       | -                     |
| Administration fees    | 18,000                       | -                     |
| Debtor                 | 146                          | 433,300               |
| Creditor               | 49,150                       | -                     |
| Other Creditors - loan | 4,500                        | -                     |

Other creditors also includes a loan of £4,500 from Wynnstay Limited, in which the directors, Messrs G Davies and G Owen have an interest.

A director of the company, Mr T D M Rowe, provided consultancy services throughout the year totalling £12,375 (2010 - £14,750).

Purchases amounting to £66,993 (2010 £97,873) were made from a director, Mr G Owen.

#### 4 CONTROL OF THE ENTITY

The company is controlled by Castell Howell Limited and Wynnstay Plc by virtue of their ownership of 100% of the share capital.