REGISTERED NUMBER: 92467 (Scotland)

ACUMEN
accountants + advisors

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005

FOR

CHALMERS BAKERY LIMITED

SCT SILOW9BB 0696
COMPANIES HOUSE 07/10/05

COMPANY INFORMATION
for the Year Ended 31 March 2005

DIRECTORS:	R M Chalmers MBE Mrs A M Chalmers J A Chalmers A A Rait Ms P Leggett
SECRETARY:	Burnett & Reid
REGISTERED OFFICE:	13 Auchmill Road Bucksburn Aberdeen AB21 9LB
REGISTERED NUMBER:	92467 (Scotland)
ACCOUNTANTS:	Acumen Accountants and Advisors Limited Bon Accord House Riverside Drive Aberdeen AB11 7SL
SOLICITORS:	Burnett & Reid 15 Golden Square Aberdeen

CHALMERS BAKERY LIMITED

ABBREVIATED BALANCE SHEET
31 March 2005

	Notes	2005		2004	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		769,773		835,459
CURRENT ASSETS:					
Stocks		93,243		80,768	
Debtors		121,659		155,242	
Cash at bank and in hand		493,424		305,610	
		708,326		541,620	
CREDITORS: Amounts falling due within one year		465,649		407,831	
NET CURRENT ASSETS:			242,677		133,789
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,012,450		969,248
CREDITORS: Amounts falling due after more than one year			-		14,183
			£1,012,450		£955,065
CAPITAL AND RESERVES:					
Called up share capital	3		200,000		200,000
Profit and loss account			812,450		755,065
SHAREHOLDERS' FUNDS:			£1,012,450		£955,065

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

R M Chalmers MBE - Director 

Approved by the Board on 23 September 2005

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2005

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 June 2002).

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

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 5% on cost
Plant and machinery etc	- 25% on cost, 20% on cost, 15% on cost and 5% on cost

Stocks
Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2004	2,035,918
Additions	91,436
Disposals	(90,285)
At 31 March 2005	2,037,069
DEPRECIATION:	
At 1 April 2004	1,200,458
Charge for year	124,641
Eliminated on disposals	(57,803)
At 31 March 2005	1,267,296
NET BOOK VALUE:	
At 31 March 2005	769,773
At 31 March 2004	835,459

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2005

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005 £	2004 £
200,000	Ordinary	£1	200,000	200,000

4. ULTIMATE CONTROLLING PARTY

The company was under the control of Mr and Mrs R M Chalmers and members of their close family throughout the current and previous year. Mr Chalmers and his wife are personally interested in 55% (2004 - 55%) of the company's share capital. In addition, the adult children of Mr and Mrs R M Chalmers control in aggregate a further 45% (2004 - 45%) of the company's issued share capital.

Three of the properties used by the company are personally owned by Mr and Mrs R M Chalmers, directors of the company. No rent is charged for their use.