REGISTRAR OF COMPANIES
PLEASE SIGN & RETURN

COMPANY REGISTRATION NUMBER SC273633

JAMES WHANNEL (WHOLESALE) LTD.

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED

31 OCTOBER 2005

I.A.STEWART & CO
Chartered Accountants
1 Hope Street
Lanark
ML11 7LZ

SCT STIEEGPO 0613
COMPANIES HOUSE 30/06/06

SCT ST733GHV 1057
COMPANIES HOUSE 22/06/06

JAMES WHANNEL (WHOLESALE) LTD.

ABBREVIATED ACCOUNTS

PERIOD ENDED 31 OCTOBER 2005

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JAMES WHANNEL (WHOLESALE) LTD.

ABBREVIATED BALANCE SHEET

31 OCTOBER 2005

	Note	£	2005 £
FIXED ASSETS	2		
Tangible assets			38,409
CURRENT ASSETS			
Stocks		37,934	
Debtors		98,996	
Cash at bank and in hand		16,219	
		153,149	
CREDITORS: Amounts falling due within one year		152,288	
NET CURRENT ASSETS			861
TOTAL ASSETS LESS CURRENT LIABILITIES			39,270
CAPITAL AND RESERVES			
Called-up equity share capital	3		1,000
Profit and loss account			38,270
SHAREHOLDERS' FUNDS			39,270

The director is 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 director acknowledges his responsibility 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.

These abbreviated accounts were approved and signed by the director on 2 June 2006.

MR R KIRKHOPE



The notes on pages 2 to 3 form part of these abbreviated accounts.

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	-	15% reducing balance
Motor Vehicles	-	25% reducing balance

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.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	**41,360**
At 31 October 2005	**41,360**
DEPRECIATION	
Charge for period	**2,951**
At 31 October 2005	**2,951**
NET BOOK VALUE	
At 31 October 2005	**38,409**

3. SHARE CAPITAL

Authorised share capital:

	2005 £
1,000 Ordinary shares of £1 each	**1,000**

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	**1,000**	**1,000**