

REGISTERED NUMBER: 4290723 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2004

FOR

LA HACIENDA LIMITED



LA HACIENDA LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2004

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**LA HACIENDA LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2004**

**DIRECTORS:** Mr J S Goodwin  
Mr S N Goodwin

**SECRETARY:** Mr J S Goodwin

**REGISTERED OFFICE:** Unit 1, Goldcrest Business Park  
Dudbridge Road  
Stroud  
Gloucestershire  
GL5 3EY

**REGISTERED NUMBER:** 4290723 (England and Wales)

**ACCOUNTANTS:** Shiner Mitchell Fisher & Co. Ltd  
Smith House  
George Street  
Nailsworth  
Stroud  
Gloucestershire  
GL6 0AG

**LA HACIENDA LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 OCTOBER 2004**

|   |       | 31.10.04 |          | 31.10.03 |          |
|---|-------|----------|----------|----------|----------|
|   | Notes | £        | £        | £        | £        |
| <b>FIXED ASSETS:</b>                                  |       |          |          |          |          |
| Intangible assets                                     | 2     |          | 96,000   |          | 104,000  |
| Tangible assets                                       | 3     |          | 17,370   |          | 16,031   |
|   |       |          | 113,370  |          | 120,031  |
| <b>CURRENT ASSETS:</b>                                |       |          |          |          |          |
| Stocks  |       | 368,097  |          | 257,333  |          |
| Debtors   |       | 308,350  |          | 350,237  |          |
| Cash at bank and in hand                              |       | 125,710  |          | 101,653  |          |
|   |       |          | 802,157  |          | 709,223  |
| <b>CREDITORS:</b> Amounts falling due within one year | 4     | 549,450  |          | 557,717  |          |
| <b>NET CURRENT ASSETS:</b>                            |       |          | 252,707  |          | 151,506  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>         |       |          | £366,077 |          | £271,537 |
| <b>CAPITAL AND RESERVES:</b>                          |       |          |          |          |          |
| Called up share capital                               | 5     |          | 60,100   |          | 75,100   |
| Profit and loss account                               |       |          | 305,977  |          | 196,437  |
| <b>SHAREHOLDERS' FUNDS:</b>                           |       |          | £366,077 |          | £271,537 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2004 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.

**ON BEHALF OF THE BOARD:**

*S N Goodwin*  
 .....  
 Mr S N Goodwin - Director

Approved by the Board on *5th Jan 2005* .....

The notes form part of these abbreviated accounts

**LA HACIENDA LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2004**

**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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being written off evenly over its estimated useful life of fifteen years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                         |  |
|-------------------------|--|
| Plant and machinery etc | - 25% on reducing balance and<br>25% 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

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. INTANGIBLE FIXED ASSETS**

|   | Total   |
|---|---------|
|   | £       |
| <b>COST:</b>                              |         |
| At 1 November 2003<br>and 31 October 2004 | 120,000 |
| <b>AMORTISATION:</b>                      |         |
| At 1 November 2003                        | 16,000  |
| Charge for year                           | 8,000   |
| At 31 October 2004                        | 24,000  |
| <b>NET BOOK VALUE:</b>                    |         |
| At 31 October 2004                        | 96,000  |
| At 31 October 2003                        | 104,000 |

**LA HACIENDA LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2004**

**3. TANGIBLE FIXED ASSETS**

|                         | Total   |
|-------------------------|---------|
|                         | £       |
| <b>COST:</b>            |         |
| At 1 November 2003      | 28,165  |
| Additions               | 12,017  |
| Disposals               | (6,123) |
|                         | 34,059  |
| <b>DEPRECIATION:</b>    |         |
| At 1 November 2003      | 12,134  |
| Charge for year         | 7,234   |
| Eliminated on disposals | (2,679) |
|                         | 16,689  |
| <b>NET BOOK VALUE:</b>  |         |
| At 31 October 2004      | 17,370  |
| At 31 October 2003      | 16,031  |

**4. CREDITORS**

The following secured debts are included within creditors:

|                 | 31.10.04 | 31.10.03 |
|-----------------|----------|----------|
|                 | £        | £        |
| Other creditors | 91,806   | 188,824  |
|                 | 91,806   | 188,824  |

**5. CALLED UP SHARE CAPITAL**

| Authorised:         |            |                |          |          |  |
|---------------------|------------|----------------|----------|----------|--|
| Number:             | Class:     | Nominal value: | 31.10.04 | 31.10.03 |  |
| 1,000               | Ordinary   | £1             | 1,000    | 1,000    |  |
| 120,000             | Preference | £1             | 120,000  | 120,000  |  |
|                     |            |                | 121,000  | 121,000  |  |
|                     |            |                | 121,000  | 121,000  |  |
| <br>                |            |                |          |          |  |
| Number:             | Class:     | Nominal value: | 31.10.04 | 31.10.03 |  |
| 100                 | Ordinary   | £1             | 100      | 100      |  |
| 60,000              | Preference | £1             | 60,000   | 75,000   |  |
| (31.10.03 - 75,000) |            |                | 60,100   | 75,100   |  |
|                     |            |                | 60,100   | 75,100   |  |

LA HACIENDA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2004

5. **CALLED UP SHARE CAPITAL - continued**

During the year 15,000 preference shares of nominal value £1 each were redeemed at par.

The rights attached to the preference shares are as follows:

The shares are redeemable at £1 per share at the option of the shareholder.

On winding up, shareholders are entitled to £1 per share ranking pari passu with ordinary shareholders.

The shares carry no voting rights.

6. **RELATED PARTY DISCLOSURES**

The directors, Mr J S Goodwin and Mr S N Goodwin, have made unsecured interest free loans to the company, which subsisted throughout the year. The outstanding balance due to the directors at 31 October 2004 was £266,574 (2003 - £228,419).

The directors have each given personal guarantees to the value of £50,000.

The company was controlled throughout the year by its directors, who between them own 100% of the ordinary share capital.