



Accountants &  
business advisers

## 7T'S LIMITED

Company Number: 4332705

**UNAUDITED ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2005**



# 7T'S LIMITED

## CONTENTS

	<b>Page</b>
CHARTERED ACCOUNTANTS' REPORT	1
ABBREVIATED BALANCE SHEET	2
NOTES TO THE ABBREVIATED ACCOUNTS	3 - 4

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED ABBREVIATED ACCOUNTS OF  
7T'S LIMITED**

In accordance with the engagement letter dated 18 October 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the abbreviated accounts of the company for the year ended 31 December 2005 which comprise the abbreviated balance sheet and the related notes from the unaudited financial statements of the company prepared for shareholders.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated accounts that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

We have not carried out an audit of the abbreviated accounts or the financial statements from which they have been compiled. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

*PKF (UK) LLP*

PKF (UK) LLP

Cardiff, UK  
20 October 2006

**7T'S LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2005**

	Notes	2005 £	2004 £
<b>FIXED ASSETS</b>			
Tangible	2	1,846,067	695,824
<b>CURRENT ASSETS</b>			
Stocks		150,880	71,896
Debtors	3	560,245	176,425
Cash at bank and in hand		100,040	145,531
		811,165	393,852
<b>CREDITORS: amounts falling due within one year</b>	4	(1,873,314)	(731,438)
<b>NET CURRENT LIABILITIES</b>		(1,062,149)	(337,586)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		783,918	358,238
<b>CREDITORS: amounts falling due after more than one year</b>	4	(577,085)	(328,679)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		(48,000)	(15,000)
<b>NET ASSETS</b>		158,833	14,559
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
Profit and loss account		158,733	14,459
		158,833	14,559

The company is entitled to the exemption from audit conferred by subsection 1 of section 249A of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with subsection (2) of section 249B.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year 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.

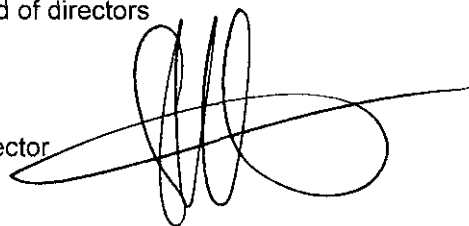
The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Act relating to small companies.

The abbreviated accounts were approved and authorised for issue by the board on 20 October 2006

Signed on behalf of the board of directors

S M Little

Director



**7T'S LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2005**

**1 ACCOUNTING POLICIES**

**(a) Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**(b) Turnover**

Turnover comprises the income received from door entry and food and drink sales in the year net of Value Added Tax.

**(c) Tangible fixed assets**

Tangible fixed assets are stated at their purchase price together with any incidental acquisition costs. Provision for depreciation is made, so as to write off the cost, less estimated residual value, of tangible fixed assets over their estimated useful economic life at the following annual rates:

Leasehold property improvements	4-25% straight line
Plant and equipment	25% reducing balance
Fixtures and fittings	25% reducing balance
Computer equipment	33% straight line

**(d) Finance and operating leases**

Assets acquired under finance leases or hire purchase are treated as tangible fixed assets and depreciation is provided accordingly. The present value of future rentals is shown as a liability and the interest element of rental obligations is charged to the profit and loss account over the period of the lease in proportion to the capital balance outstanding.

Operating lease rentals are charged to the profit and loss account on a straight line basis over the lease term.

**(e) Stock**

Stock of food and drink is stated at the lower of cost and net realisable value. Cost is determined on a first in first out basis.

**(f) Deferred taxation**

As required by the Financial Reporting Standard for Smaller Entities (effective January 2005), full provision is made for deferred tax liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation, except for those timing differences in respect of which the standard specifies that deferred tax should not be recognised. Deferred liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

**(g) Pensions**

The company operates defined contribution pensions schemes for the directors and the pension charge in the profit and loss accounts represents the amounts payable by the company to the funds in respect of the year.

**7T'S LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2005**

**2 TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 January 2005	816,951
Additions	1,303,803
	2,120,754
<b>Depreciation</b>	
At 1 January 2005	121,127
Charge for the year	153,560
	274,687
<b>Net book amount</b>	
At 31 December 2005	1,846,067
At 31 December 2004	695,824

**3 DEBTORS**

Included in other debtors are amounts of **£64,940** (2004 - £64,940) falling due after more than one year from the balance sheet date.

**4 CREDITORS**

Creditors amounting to **£1,043,613** (2004 - £508,974) are secured.

**5 SHARE CAPITAL**

	Authorised	Allotted, called up and fully paid	
	£	No	£
At 1 January 2005 and 31 December 2005 £1 ordinary shares	2,000	100	100

**6 TRANSACTIONS WITH DIRECTORS**

Included within other debtors is a loan of **£56,625** (2004 - £NIL) to C L Davies a director of the company. The maximum amount outstanding during the year was **£150,244**. The loan was repaid in full by the end of August 2006 and therefore no liability under section 419 ICTA 1988 has been provided for in these financial statements.