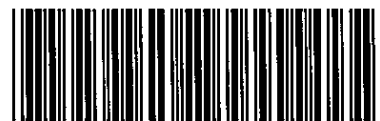


Pepperell's Meats Limited
Unaudited abbreviated accounts
For the year ended
30 June 2012

Company Registration Number 04466939

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Pepperell's Meats Limited

Abbreviated accounts

Year ended 30 June 2012

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Pepperell's Meats Limited

Abbreviated balance sheet

30 June 2012

	Note	2012 £	2011 £
Fixed assets	2		
Intangible assets		2,400	2,700
Tangible assets		<u>221,197</u>	<u>207,465</u>
		223,597	210,165
Current assets			
Stocks		35,453	29,959
Debtors		86,902	74,597
Cash at bank and in hand		<u>13,566</u>	<u>6,120</u>
		135,921	110,676
Creditors: Amounts falling due within one year	3	<u>155,489</u>	<u>204,772</u>
Net current liabilities		(19,568)	(94,096)
Total assets less current liabilities		204,029	116,069
Creditors: Amounts falling due after more than one year	4	177,899	118,929
Provisions for liabilities		<u>28,105</u>	<u>22,045</u>
		<u>(1,975)</u>	<u>(24,905)</u>
Capital and reserves			
Called-up equity share capital	5	100	100
Profit and loss account		<u>(2,075)</u>	<u>(25,005)</u>
Deficit		<u>(1,975)</u>	<u>(24,905)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 18/10/12, and are signed on their behalf by


Mr C C Pepperell


Mrs R D Pepperell

Company Registration Number 04466939

The notes on pages 2 to 4 form part of these abbreviated accounts

Pepperell's Meats Limited

Notes to the abbreviated accounts

Year ended 30 June 2012

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 April 2008)

Turnover

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax

Amortisation

Amortisation 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

Goodwill	- 10% Straight line
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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

Improvements to leasehold property	- 2% Straight line
Plant & Machinery	- 10% Reducing balance
Motor Vehicles	- 20% Reducing balance
Office Equipment	- 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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a reducing balance basis

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Pepperell's Meats Limited

Notes to the abbreviated accounts

Year ended 30 June 2012

1 Accounting policies (continued)

Going concern

Notwithstanding the deficit of shareholders' funds, the directors consider that the company will increase profitability in future years, and therefore it is appropriate for the accounts to be prepared on a going concern basis

2 Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 July 2011	3,000	339,911	342,911
Additions	–	48,408	48,408
Disposals	–	(41,169)	(41,169)
At 30 June 2012	<u>3,000</u>	<u>347,150</u>	<u>350,150</u>
Depreciation			
At 1 July 2011	300	132,446	132,746
Charge for year	300	20,042	20,342
On disposals	–	(26,535)	(26,535)
At 30 June 2012	<u>600</u>	<u>125,953</u>	<u>126,553</u>
Net book value			
At 30 June 2012	<u>2,400</u>	<u>221,197</u>	<u>223,597</u>
At 30 June 2011	<u>2,700</u>	<u>207,465</u>	<u>210,165</u>

3 Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	73,514	95,429
Hire purchase agreements	7,746	4,650
	<u>81,260</u>	<u>100,079</u>

4 Creditors. Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012 £	2011 £
Bank loans	155,031	96,759
Hire purchase agreements	22,868	4,317
	<u>177,899</u>	<u>101,076</u>

Pepperell's Meats Limited

Notes to the abbreviated accounts

Year ended 30 June 2012

4 Creditors' Amounts falling due after more than one year (continued)

Included within creditors falling due after more than one year is an amount of £95,724 (2011 - £73,016) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

The amount payable after five years is all payable by instalments

5 Share capital

Authorised share capital

	2012	2011
	£	£
Ordinary 'A' shares of £1 each	900	900
Ordinary 'B' shares of £1 each	100	100
	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
Ordinary 'A' shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>