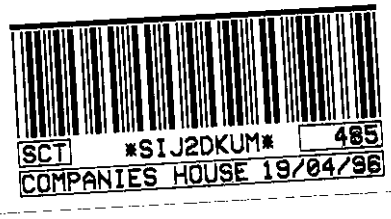
PEARSON SEAFOODS (ABERDEEN) LIMITED
103513

STATEMENT OF ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 1995

CAMERON
PARTNERS
CHARTERED
ACCOUNTANTS



PEARSON SEAFOODS (ABERDEEN) LIMITED

AUDITORS REPORT TO THE DIRECTOR UNDER PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have reviewed the abbreviated accounts set out on the following pages for the year ended 31st July 1995. In our opinion the director is entitled to deliver accounts, abbreviated as for a small company in respect of the year, as claimed in his statement on the Balance Sheet. The abbreviated accounts have been properly prepared as such in accordance with Schedule 8 of the Companies Act 1985.

We have not carried out an audit of these abbreviated accounts. However, as auditors of Pearson Seafoods (Aberdeen) Limited, we reported to the members on 28th March 1996 on the company's financial statements prepared under ss226 of the Companies Act 1985 for the year ended 31st July 1995 as follows.

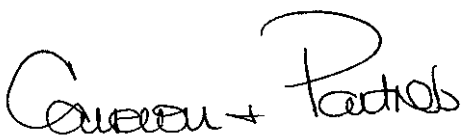
"We have audited the financial statements set out on the following pages which have been prepared under the historical cost convention and the accounting policies set out in Note 1.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS
As set out in the Directors Report the company's director is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF OPINION
We conducted our audit in accordance with auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION
In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st July 1995 and of the profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



CAMERON AND PARTNERS
Registered Auditors
ABERDEEN
28th March 1996

PEARSON SEAFOODS (ABERDEEN) LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31ST JULY 1995

	Notes	1995 £	1995 £	1994 £
FIXED ASSETS				
Tangible Assets	2		**125,900**	137,090
CURRENT ASSETS				
Stocks		**715**		1,750
Fishsalesmans Guarantees		**5,000**		5,000
Debtors		**32,596**		31,630
Cash at Bank		**25,345**		230
		63,656		38,610
CREDITORS: amounts falling due within one year	3	**60,593**		60,576
NET CURRENT ASSETS/(LIABILITIES)			**3,063**	(21,966)
TOTAL ASSETS LESS CURRENT LIABILITIES			**128,963**	115,124
CREDITORS: Amounts falling due after more than one year	3		**(31,250)**	(34,547)
PROVISIONS FOR LIABILITIES AND CHARGES			**(11,029)**	(11,243)
NET ASSETS			**86,684**	69,334
CAPITAL AND RESERVES				
Called Up Share Capital	4		**100**	100
Revaluation Reserve			**29,963**	28,934
Profit and Loss Account			**56,621**	40,300
			86,684	69,334

The director has relied on the exemptions for individual accounts contained in ss246 to 247 of the Companies Act 1985 on the basis that Pearson Seafoods (Aberdeen) Limited is entitled to the benefit of those exemptions as a small company.

..... D. Pearson ..... DEREK PEARSON
Director

28th March 1996
..... Date

PEARSON SEAFOODS (ABERDEEN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR YEAR ENDED 31ST JULY 1995

1. ACCOUNTING POLICIES

Accounting Convention
The Accounts have been prepared under the historical cost convention.

Depreciation
Depreciation has been provided at rates which are calculated to write off the gross costs of the assets, less their estimated residual value, over their expected useful lives. No Depreciation has been provided for on Heritable Property. The rates of depreciation are as follows:

Plant and Machinery	20% reducing balance
Leased Equipment	20% reducing balance
Motor Vehicles	25% reducing balance

Stocks
Stocks are stated at cost.

Deferred Taxation
Deferred Taxation is provided for in full, on all timing differences which are expected to reverse in the future at the tax rate of 25%.

Pension Costs
The company operates a money purchase externally funded Pension Scheme covering the director. The company also operates a similarly funded scheme covering one of the employees. Contributions are charged against Profits as the contributions are made.

Leased Assets
Fixed Assets leased under finance leases are capitalised and depreciated over their expected useful lives. The finance charges are allocated over the primary period of the lease in proportion to the capital element outstanding.

2. TANGIBLE FIXED ASSETS

	Total £
Cost:	
At 1st August 1994	170,623
Additions	1,325
Disposals	(19,489)
At 31st July 1995	152,459
Aggregate Depreciation:	
At 1st August 1994	33,533
Charge for year	4,015
Disposals	(10,989)
At 31st July 1995	26,559
Net Book Value:	
At 31st July 1995	125,900
At 31st July 1994	137,090

3. CREDITORS

Total creditors includes bank overdrafts and loans totalling £36,581 (1994 £40,819) for which security has been granted.

4. CALLED UP SHARE CAPITAL

	1995 £	1994 £
Authorised		
100 Ordinary Shares of £1 each	**100**	100
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	**100**	100