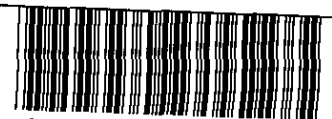
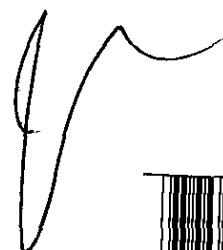


PEARSON SEAFOODS (ABERDEEN) LIMITED

No. 103513

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2000



SCT SMCVP20C 0716
COMPANIES HOUSE 02/07/01

PEARSON SEAFOODS (ABERDEEN) LIMITED

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PEARSON SEAFOODS (ABERDEEN) LIMITED

AUDITORS' REPORT TO PEARSON SEAFOODS (ABERDEEN) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on the following pages together with the financial statements of the company prepared under s226 of the Companies Act 1985 for the year ended 31 July 2000.

Respective responsibilities of the director and auditors

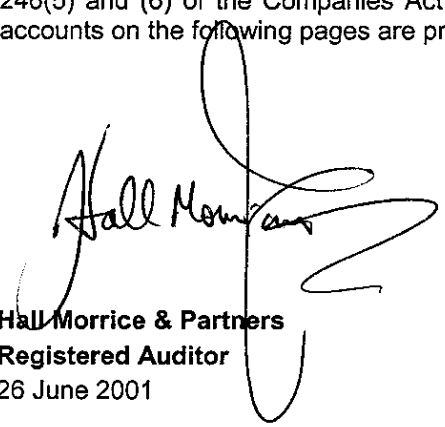
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with s246(5) and s246(6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 July 2000, and the abbreviated accounts on the following pages are properly prepared in accordance with those provisions.



Hall Morrice & Partners
Registered Auditor
26 June 2001

PEARSON SEAFOODS (ABERDEEN) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2000

	Notes	£	2000 £	£	1999 £
Fixed assets					
Tangible assets	2		116,860		117,000
Current assets					
Stocks		1,630		780	
Debtors		68,253		53,299	
Cash at bank and in hand		108,785		96,338	
		<u>178,668</u>		<u>150,417</u>	
Creditors: amounts falling due within one year		<u>(90,317)</u>		<u>(63,024)</u>	
Net current assets			<u>88,351</u>		<u>87,393</u>
Total assets less current liabilities			<u>205,211</u>		<u>204,393</u>
Creditors: amounts falling due after more than one year	3		(14,260)		(18,325)
Provisions for liabilities and charges			<u>(8,047)</u>		<u>(8,498)</u>
Net Assets			<u><u>182,904</u></u>		<u><u>177,570</u></u>
Capital and reserves					
Called up share capital	4		100		100
Revaluation reserve			32,389		31,912
Profit and loss account			<u>150,415</u>		<u>145,558</u>
Shareholders' funds			<u><u>182,904</u></u>		<u><u>177,570</u></u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 26 June 2001


Derek Pearson
Director

PEARSON SEAFOODS (ABERDEEN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2000

1 Accounting policies

1.1 Basis of Preparation

These Accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (March 2000).

1.2 Accounting Convention

The Accounts have been prepared under the historical cost convention.

1.3 Turnover

Turnover comprises of fish and offal sales during the year, net of Value Added Tax.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life. No depreciation has been provided for on Heritable Property as the director is of the opinion that the buildings are maintained to such a standard that their estimated residual value is not less than their valuation. The rates of depreciation are as follows:

Plant and machinery	20% Reducing Balance
Motor vehicles	25% Reducing Balance

1.5 Stocks

Stocks are stated at cost.

1.6 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 20%.

1.7 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.

1.8 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

PEARSON SEAFOODS (ABERDEEN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2000

2 Fixed Assets

	Tangible Assets £
Cost or valuation	
At 1 August 1999	150,095
Additions	1,508
Disposals	(298)
At 31 July 2000	<u>151,305</u>
Depreciation	
At 1 August 1999	33,095
Charge for the year	1,648
On disposals	(298)
At 31 July 2000	<u>34,445</u>
Net book value	
At 31 July 2000	<u>116,860</u>
At 31 July 1999	<u>117,000</u>

The heritable property was valued on 2nd April 1993 by D M Hall, Chartered Surveyors at a value of £110,000.

3 Total creditors

	2000 £	1999 £
Total creditors includes amounts falling due for payment after more than five years	-	<u>3,071</u>

Total creditors includes a bank loan totalling £20,383 (1999 - £24,448) which is secured.

4 Share Capital

	2000 £	1999 £
Authorised		
100 Ordinary Shares of £ 1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary Shares of £ 1 each	<u>100</u>	<u>100</u>