

**PEARSON SEAFOODS (ABERDEEN) LIMITED**

**No. 103513**

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2002**



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COMPANIES HOUSE

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20/05/03

# 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

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We have examined the abbreviated accounts on the following pages together with the financial statements of Pearson Seafoods (Aberdeen) Limited prepared under s226 of the Companies Act 1985 for the year ended 31 July 2002.

### **Respective responsibilities of the director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with s246 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 audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

### **Opinion**

In our opinion the company is entitled to prepare accounts in accordance with s246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 July 2002, and the abbreviated accounts on the following pages have been properly prepared in accordance with those provisions.



**Hall Morrice**  
**Registered Auditor**  
12 May 2003

# PEARSON SEAFOODS (ABERDEEN) LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 JULY 2002

|                                                       | Notes | £         | 2002<br>£ | £        | 2001<br>£ |
|-------------------------------------------------------|-------|-----------|-----------|----------|-----------|
| <b>Fixed assets</b>                                   |       |           |           |          |           |
| Tangible assets                                       | 2     |           | 1,460     |          | 1,920     |
| <b>Current assets</b>                                 |       |           |           |          |           |
| Stocks                                                |       | 2,544     |           | 770      |           |
| Debtors                                               |       | 76,330    |           | 55,886   |           |
| Cash at bank                                          |       | 138,657   |           | 25,096   |           |
|                                                       |       |           | 217,531   | 81,752   |           |
| <b>Creditors: amounts falling due within one year</b> |       | (104,037) |           | (80,270) |           |
| <b>Net current assets</b>                             |       |           | 113,494   |          | 1,482     |
| <b>Net assets</b>                                     |       |           | 114,954   |          | 3,402     |
| <b>Capital and reserves</b>                           |       |           |           |          |           |
| Called up share capital                               | 3     |           | 100       |          | 100       |
| Profit and loss account                               |       |           | 114,854   |          | 3,302     |
| <b>Shareholders' funds</b>                            |       |           | 114,954   |          | 3,402     |

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 12 May 2003

*D Pearson*

Derek Pearson  
Director

# PEARSON SEAFOODS (ABERDEEN) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2002

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### 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 (effective June 2002).

#### 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 less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. 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 at appropriate rates on all timing differences using the full provision method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### 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 2002

### 2 Fixed assets

|                                    | Tangible<br>assets<br>£ |
|------------------------------------|-------------------------|
| <b>Cost</b>                        |                         |
| At 1 August 2001 & at 31 July 2002 | 2,260                   |
| <b>Depreciation</b>                |                         |
| At 1 August 2001                   | 340                     |
| Charge for the year                | 460                     |
| At 31 July 2002                    | 800                     |
| <b>Net book value</b>              |                         |
| At 31 July 2002                    | 1,460                   |
| At 31 July 2001                    | 1,920                   |

### 3 Share capital

|                                           | 2002<br>£ | 2001<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>Authorised</b>                         |           |           |
| 100 Ordinary shares of £ 1 each           | 100       | 100       |
| <b>Allotted, called up and fully paid</b> |           |           |
| 100 Ordinary shares of £ 1 each           | 100       | 100       |

### 4 Transactions with directors

The following director had an interest free loan during the year. The movement on this loan was as follows:

|               | Amount outstanding<br>2002<br>£ | 2001<br>£ | Maximum<br>in year<br>£ |
|---------------|---------------------------------|-----------|-------------------------|
| Derek Pearson | (12,437)                        | (331)     | 17,563                  |