PEARSON SEAFOODS (ABERDEEN) LIMITED

No. 103513

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2008

SATURDAY
SMU2085N
SCT 14/03/2009 1336
COMPANIES HOUSE

PEARSON SEAFOODS (ABERDEEN) LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2008

	Notes	£	2008 £	£	2007 £
Fixed assets					
Tangible assets	2		**33,491**		29,691
Current assets					
Stocks		**80**		2,128	
Debtors		**64,388**		67,542	
Cash at bank and in hand		**157,739**		37,672	
		222,207		107,342	
Creditors: amounts falling due within one year	3	**(107,199)**		(51,560)	
Net current assets			**115,008**		55,782
Net assets			**148,499**		85,473
Capital and reserves					
Called up share capital	4		**100**		100
Profit and loss account			**148,399**		85,373
Equity shareholders' funds			**148,499**		85,473

The director confirms that the company was entitled to the audit exemption under section 249A(1) and that members have not required the company to obtain an audit for the year in accordance with section 249B(2). The director acknowledges his responsibilities to keep accounting records which comply with section 221 and to prepare accounts which give a true and fair view of the state of the company's affairs as at the year end and of its profit for the year then ended in accordance with section 226 and which comply with the Companies Act 1985 as far as applicable to the company.

These financial statements 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 6 March 2009

D Pearson

Derek Pearson
Director

PEARSON SEAFOODS (ABERDEEN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2008

1 Accounting policies

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

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

1.3 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. No depreciation has been provided on the Fish House at 7 Cabels Lane as the director is of the opinion that the building concerned is maintained to a high standard through a programme of refurbishment and maintenance. As a consequence the life of the building and its residual value is such that any depreciation charge would be immaterial. The principal annual rates of depreciation are as follows:

Heritable property	Nil
Plant and machinery	20% Reducing balance
Motor vehicles	25% Reducing balance

1.4 Stocks

Stocks are stated at cost.

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the full provision method.

1.6 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.

PEARSON SEAFOODS (ABERDEEN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2008

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2007	35,623
Additions	5,796
Disposals	(1,150)
At 31 July 2008	40,269
Depreciation	
At 1 August 2007	5,932
Charge for the year	1,506
On disposals	(660)
At 31 July 2008	6,778
Net book value	
At 31 July 2008	33,491
At 31 July 2007	29,691

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £26,277 (2007 - £21,269).

4 Share capital

	2008 £	2007 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100