

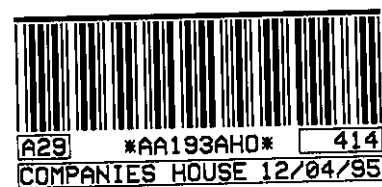
27 MAR 1995 <sup>Key:</sup>

ALBERT DARNELL LIMITED  
ABBREVIATED FINANCIAL STATEMENTS

30TH SEPTEMBER 1994

Registered number: 1003622

BYGOTT & CO.  
CHARTERED ACCOUNTANTS  
GRIMSBY



ALBERT DARNELL LIMITED  
ABBREVIATED FINANCIAL STATEMENTS  
for the year ended 30th September 1994

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**ALBERT DARNELL LIMITED****AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS**

**Auditors' report to  
Albert Darnell Limited  
pursuant to paragraph 24 of Schedule 8  
to the Companies Act 1985**

We have examined the abbreviated financial statements on pages 2 to 5 together with the financial statements of Albert Darnell Limited prepared under section 226 of the Companies Act 1985 for the year ended 30th September 1994.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

**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 financial statements 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 under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30th September 1994, and the abbreviated financial statements on pages 2 to 5 have been properly prepared in accordance with that Schedule.

**Other information**

On **27 MAR 1995** we reported, as auditors of Albert Darnell Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30th September 1994, and our audit report was as follows:

'We have audited the financial statements on pages 4 to 12 which have been prepared under the accounting policies set out on page 7.

**Respective responsibilities of directors and auditors**

As described on page 3, the company's directors are 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.

Continued .....

ALBERT DARNELL LIMITED

AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS  
(Continued)

Auditors' report to  
Albert Darnell Limited  
pursuant to paragraph 24 of Schedule 8  
to the Companies Act 1985

**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 directors 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 error or other irregularity. 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 30th September 1994 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'



Bygott & Co.  
Chartered Accountants  
Registered Auditors  
1-3 Dudley Street  
GRIMSBY  
DN31 2AW

Date: 27 MAR 1995

ALBERT DARNELL LIMITED  
 ABBREVIATED BALANCE SHEET  
 at 30th September 1994

	Note	£	1994 £	£	1993 £
<b>Fixed assets</b>					
Tangible assets	2		173,603		103,793
Investments	2		2,776		2,776
			<u>176,379</u>		<u>106,569</u>
<b>Current assets</b>					
Stocks		1,720		1,524	
Debtors	3	359,154		356,818	
Cash at bank and in hand		22,718		-	
		<u>383,592</u>		<u>358,342</u>	
Creditors: amounts falling due within one year		(397,127)		(347,015)	
Net current (liabilities)/assets			<u>(13,535)</u>		<u>11,327</u>
Total assets less current liabilities			162,844		117,896
Creditors: amounts falling due after more than one year	4		(16,875)		(4,603)
Provision for liabilities and charges			<u>(2,197)</u>		<u>(1,761)</u>
			<u>£143,772</u>		<u>£111,532</u>
<b>Capital and reserves</b>					
Called up share capital	5		1,000		1,000
Profit and loss account			142,772		110,532
Total shareholders' funds			<u>£143,772</u>		<u>£111,532</u>

Continued ...

## ALBERT DARNELL LIMITED

ABBREVIATED BALANCE SHEET  
(Continued)

at 30th September 1994

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, on the grounds that, in the directors' opinion the company qualifies as a small company under Section 246 and Section 247 of the Companies Act 1985.

Advantage has been taken in the preparation of the company's annual financial statements of special exemptions applicable to small companies on the grounds that in the directors opinion, the company qualifies as a small company under Section 246 and Section 247 of the Companies Act 1985.

The abbreviated financial statements on pages 1 to 5 were approved by the board of directors on

M.G. Woods  
Director

Date:

24/3/95

## ALBERT DARNELL LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 1994

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared in accordance with applicable standards and under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

**Turnover**

Turnover represents the net invoiced sales of goods excluding VAT.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Leasehold land and buildings	Nil
Plant and machinery	25% reducing balance method
Motor vehicles	25% reducing balance method

**Hire purchase contracts**

Tangible fixed assets acquired under hire purchase contracts are capitalised at the estimated fair value at the date of inception of each contract. The total finance charges are allocated over the period of the contract in such a way as to give a reasonably constant charge on the outstanding liability.

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less the estimated cost of disposal.

**Taxation**

Corporation tax is provided at the small companies rate of 25% on the adjusted result for the period.

**Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

**Pensions****Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

## ALBERT DARNELL LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 1994

## 2 Fixed assets

	Tangible fixed assets	Unlisted investments	Total
Cost or valuation	£	£	£
30th September 1993	211,050	2,776	213,826
Additions	120,418	-	120,418
Disposals	(44,430)	-	(44,430)
30th September 1994	<u>287,038</u>	<u>2,776</u>	<u>289,814</u>
Depreciation			
30th September 1993	107,257	-	107,257
Charge for year	31,512	-	31,512
Disposals	(25,334)	-	(25,334)
30th September 1994	<u>113,435</u>	<u>-</u>	<u>113,435</u>
Net book amount			
30th September 1994	<u>173,603</u>	<u>2,776</u>	<u>176,379</u>
30th September 1993	<u>103,793</u>	<u>2,776</u>	<u>106,569</u>

## 3 Debtors

	1994 £	1993 £
Amounts falling due within one year	<u>359,154</u>	<u>356,818</u>

## 4 Creditors: amounts falling due after more than one year

	1994	1993
Bank loans	-	2,084
Obligations under H.P. contracts	<u>16,875</u>	<u>2,519</u>
	<u>16,875</u>	<u>4,603</u>

## 5 Called up share capital

	1994		1993	
	Number of shares	£	Number of shares	£
Ordinary shares of £1 each				
Authorised	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>



## ALBERT DARNELL LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 1994

**6 Ultimate holding company**

The company's ultimate holding company is Classic Fish (Grimsby) Limited a company incorporated in England.

**7 Fellow subsidiaries**

The fellow subsidiary companies are George Reynolds (Fish Merchants) Limited, C. Fresh (Alf Goodhand) Limited and R.S. Rowe Limited all are incorporated in England.

**8 Contingent liabilities**

As far as the directors are aware they have not entered into any contracts which could give rise to a contingent liability.