

19 MAR 2003

REGISTERED NUMBER: 1003622 (England and Wales)

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ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2002

FOR

ALBERT DARNELL LIMITED



**ALBERT DARNELL LIMITED**

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**for the year ended 30th September 2002**

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**ALBERT DARNELL LIMITED**  
**COMPANY INFORMATION**  
**for the year ended 30th September 2002**

<b>DIRECTORS:</b>	M G Woods Mrs J Woods
<b>SECRETARY:</b>	D Cook
<b>REGISTERED OFFICE:</b>	North Wall Fish Docks Grimsby N E LINCOLNSHIRE DN31 3PD
<b>REGISTERED NUMBER:</b>	1003622 (England and Wales)
<b>AUDITORS:</b>	Bygott & Co. Chartered Accountants Registered Auditors 1-3 Dudley Street Grimsby N E Lincolnshire DN31 2AW
<b>BANKERS:</b>	Lloyds TSB Bank plc 9 - 10 Old Market Place Grimsby N E LINCOLNSHIRE DN31 1BN

**ALBERT DARNELL LIMITED**

**REPORT OF THE INDEPENDENT AUDITORS TO  
ALBERT DARNELL LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30th September 2002 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

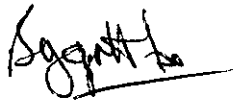
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Bygott & Co.  
Chartered Accountants  
Registered Auditors  
1-3 Dudley Street  
Grimsby  
N E Lincolnshire  
DN31 2AW

Dated:

**19 MAR 2003**

**ALBERT DARNELL LIMITED**


**ABBREVIATED BALANCE SHEET**

**30th September 2002**

		2002		2001	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		251,303		245,108
Investments	3		5,971		5,971
			<u>257,274</u>		<u>251,079</u>
<b>CURRENT ASSETS</b>					
Stocks		32,424		38,961	
Debtors		498,503		549,892	
			<u>530,927</u>		<u>588,853</u>
<b>CREDITORS</b>					
Amounts falling due within one year		457,880		563,905	
<b>NET CURRENT ASSETS</b>			<u>73,047</u>		<u>24,948</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			330,321		276,027
<b>CREDITORS</b>					
Amounts falling due after more than one year			(11,667)		(4,091)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			(1,275)		(1,520)
			<u>£317,379</u>		<u>£270,416</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1,000		1,000
Profit and loss account			316,379		269,416
<b>SHAREHOLDERS' FUNDS</b>			<u>£317,379</u>		<u>£270,416</u>

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

**ON BEHALF OF THE BOARD:**

  
 M G Woods - DIRECTOR

Approved by the Board on 19/3/03

The notes form part of these financial statements

# ALBERT DARNELL LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 30th September 2002

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- 5% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

#### Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST:</b>	
At 1st October 2001	497,328
Additions	72,229
Disposals	(38,855)
	<hr/>
At 30th September 2002	530,702
	<hr/>
<b>DEPRECIATION:</b>	
At 1st October 2001	252,220
Charge for year	41,016
Eliminated on disposal	(13,837)
	<hr/>
At 30th September 2002	279,399
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30th September 2002	251,303
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At 30th September 2001	245,108
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**ALBERT DARNELL LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
for the year ended 30th September 2002

**3. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>COST:</b>	
At 1st October 2001	
and 30th September 2002	5,971
<b>NET BOOK VALUE:</b>	
At 30th September 2002	5,971
At 30th September 2001	5,971

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
1,000	Ordinary shares	£1	1,000	1,000

**5. ULTIMATE PARENT COMPANY**

The company's ultimate parent undertaking at the balance sheet date was Classic Fish (Grimsby) Limited, a company incorporated in England.

**6. RELATED PARTY DISCLOSURES**

For the whole of the year the company was effectively under the control of M.G. Woods a director and major shareholder of the ultimate holding company.

As at 30th September 2002, M.G. Woods is owed £13,061 by the company, this amount being shown as directors loan account in the creditors due within one year note to the accounts.