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L.G.WICKER & CO (BILLINGSGATE) LIMITED

Abbreviated Accounts

for the year ended 31st December 1995



L.G.WICKER & CO (BILLINGSGATE) LIMITED

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L.G.WICKER & CO (BILLINGSGATE) LIMITED

Auditors' Report to L.G.Wicker & Co (Billingsgate) Limited
Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of L.G.Wicker & Co (Billingsgate) Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st December 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts 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 3 and whether the abbreviated accounts 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 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 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 31st December 1995, and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

Other information

On ...16/5/96 we reported, as auditors of L.G.Wicker & Co (Billingsgate) Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st December 1995, and our audit report was as follows:

'We have audited the financial statements on pages 4 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 4.

Respective responsibilities of directors and auditors

As described on page 2 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.

L.G.WICKER & CO (BILLINGSGATE) LIMITED

Auditors' Report to L.G.Wicker & Co (Billingsgate) Limited
Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985 (continued)


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 other irregularity or error. 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 31st December 1995 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.'



Paul Da Costa & Co.

Accountants and
Registered Auditor



13/17 High Beech Road
Loughton
Essex
IG10 4BN

L.G.WICKER & CO (BILLINGSGATE) LIMITED

Abbreviated Balance Sheet
as at 31st December 1995

	Notes	1995 £	1994 £
Fixed Assets			
Tangible assets	2	5,494	6,580
Current Assets			
Stocks		8,813	22,111
Debtors		132,401	127,956
Cash at bank and in hand		6,523	6,617
		<u>147,737</u>	<u>156,684</u>
Creditors: amounts falling due within one year		<u>(146,659)</u>	<u>(158,650)</u>
Net Current Assets		<u>1,078</u>	<u>(1,966)</u>
Total Assets Less Current Liabilities		<u>£ 6,572</u>	<u>£ 4,614</u>
Capital and Reserves			
Called up share capital	3	6,000	6,000
Profit and loss account		572	(1,386)
Shareholders' Funds		<u>£ 6,572</u>	<u>£ 4,614</u>

In preparing these abbreviated accounts:

- (a) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on 22 March 1996.

.....
J.D.Wicker-Director

L.G.WICKER & CO (BILLINGSGATE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1995

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods provided in the UK net of VAT and trade discounts.

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, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	15% Reducing balance
Fixtures, fittings and equipment	-	15% Reducing balance
Motor vehicles	-	25% Reducing balance

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.6 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

L.G.WICKER & CO (BILLINGSGATE) LIMITED

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L.G.WICKER & CO (BILLINGSGATE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1995

2. Tangible Assets

	Leasehold Leasehold (long)	Plant and property machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1st January 1995	28,980	5,330	17,669	400	52,379
Disposals	-	-	-	(400)	(400)
At 31st December 1995	28,980	5,330	17,669	-	51,979
Depreciation					
At 1st January 1995	28,979	3,622	12,916	282	45,799
On disposals	-	-	-	(282)	(282)
Charge for year	-	256	712	-	968
At 31st December 1995	28,979	3,878	13,628	-	46,485
Net book values					
At 31st December 1995	£ 1	£ 1,452	£ 4,041	£ -	£ 5,494
At 31st December 1994	£ 1	£ 1,708	£ 4,753	£ 118	£ 6,580

3. Share Capital

	1995 £	1994 £
Authorised		
1,000,000 Ordinary shares of £1 each of 0p each	10,000	10,000
Allotted, called up and fully paid		
600,000 Ordinary shares of £1 each of 0p each	6,000	6,000

4. Transactions With Directors

During the year the company traded services with Wicker Fisheries Limited, in which Messrs J.D. and T.L.Wicker are materially interested as shareholders. These transactions were dealt with on a normal trading basis.