

Company Number: 1428076

PETER O'SULLIVAN MEATS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH 1999



AUDITORS' REPORT TO PETER O'SULLIVAN MEATS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the accounts of PETER O'SULLIVAN MEATS LIMITED for the year ended 31st March 1999 prepared under section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (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 procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 accounts.

Opinion

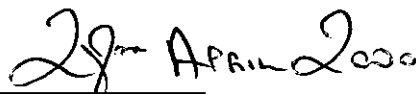
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Keith Stout & Associates
Chartered Accountants and Registered Auditors

138 Park Lane
Romford
Essex
RM11 1BE

Date: _____




PETER O'SULLIVAN MEATS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 1999

	Notes	1999 £	1998 £
Fixed Assets	2		
Tangible fixed assets		498,132	520,497
Current Assets			
Stock and work in progress		40,360	39,471
Debtors		160,718	230,043
Cash at bank and in hand		-	69,975
		201,078	339,489
Creditors: Amounts Falling Due Within One Year		233,476	380,200
Net Current Liabilities		(32,398)	(40,711)
Total Assets Less Current Liabilities		465,734	479,786
Creditors: Amounts Falling Due After More Than One Year		-	2,852
Provisions for Liabilities and Charges			
Deferred taxation		13,500	13,500
		452,234	463,434
Capital and Reserves			
Share capital	3	1,000	1,000
Profit and loss account		451,234	462,434
Shareholders' Funds		452,234	463,434

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies (Section 246 (8) of the Act).



P J F O'SULLIVAN

Director

28⁰⁴/00

PETER O'SULLIVAN MEATS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1999

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

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

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation of all tangible fixed assets other than freehold land by the reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Factory Buildings	2% per annum
Plant and machinery	15% per annum

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

PETER O'SULLIVAN MEATS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1999

2 Fixed Assets

	Tangible Fixed Assets	Total
	£	£
Cost		
At 1st April 1998	851,438	851,438
Additions	15,447	15,447
Disposals	(5,242)	(5,242)
At 31st March 1999	861,643	861,643
Depreciation and Amortisation		
At 1st April 1998	330,941	330,941
Charge for the year	33,880	33,880
On disposals	(1,310)	(1,310)
At 31st March 1999	363,511	363,511
Net Book Value		
At 31st March 1999	498,132	498,132
<i>At 31st March 1998</i>	<i>520,497</i>	<i>520,497</i>

Assets held under finance leases originally cost £27,295 (1998: £27,295) and have a net book value of £11,515 (1998: £15,353).

3 Share Capital

	1999	1998
	£	£
Authorised		
1,000 Ordinary shares of £1.00 each	1,000	1,000
	1,000	1,000
Allotted		
1,000 Allotted, called up and fully paid ordinary shares of £1.00 each	1,000	1,000