**REGISTERED NUMBER: 1428076** 

**Unaudited Abbreviated Accounts** 

for the Year Ended 31 March 2006

for

Peter O'Sullivan Meats Limited



# Contents of the Abbreviated Accounts for the Year Ended 31 March 2006

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

# Company Information for the Year Ended 31 March 2006

**DIRECTOR:** P J F O'Sullivan

SECRETARY: Miss K O'Sullivan

REGISTERED OFFICE: Orchard Farm

Great Moulton Norwich Norfolk NR15 2HA

**REGISTERED NUMBER:** 1428076

ACCOUNTANTS: Bruce Allen LLP

**Chartered Certified Accountants** 

138-140 Park Lane

Hornchurch Essex RM11 1BE

# Abbreviated Balance Sheet 31 March 2006

		31.3.0	6	31.3.0	5
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		393,705		407,415
CURRENT ASSETS:					
Stocks		28,679		10,213	
Debtors		210,297		190,289	
Cash at bank and in hand		82,053		60,436	
		321,029		260,938	
CREDITORS: Amounts falling					
due within one year		152,201		114,539	
NET CURRENT ASSETS:			168,828		146,399
TOTAL ASSETS LESS CURRENT					
LIABILITIES:			562,533		553,814
CREDITORS: Amounts falling					
due after more than one year			4,025		6,325
			£558,508		£547,489
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			557,508		546,489
SHAREHOLDERS' FUNDS:			£558,508		£547,489

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

# Abbreviated Balance Sheet 31 March 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:

P J F O'Sullivan - Director

Approved by the Board on  $\frac{25}{07}$   $\frac{2006}{2006}$ 

# Notes to the Abbreviated Accounts for the Year Ended 31 March 2006

### 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 January 2005).

### 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.

Plant and machinery

- 15% on reducing balance

Fixtures and fittings

- 25% on cost

Motor vehicles

- 25% on reducing balance

#### Stocks

Stock is 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.

# 2. TANGIBLE FIXED ASSETS

IANGIBLE FIXED ASSETS	Total	
	£	
COST:	882,939	
At 1 April 2005 Additions	6,342	
At 31 March 2006	889,281	
DEPRECIATION:		
At 1 April 2005	475,524	
Charge for year	20,052	
At 31 March 2006	495,576	
NET BOOK VALUE:		
At 31 March 2006	393,705	
At 31 March 2005	407,415	

### 3. CALLED UP SHARE CAPITAL

Authorised, a	allotted, issued and fully paid:			
Number:	Class:	Nominal	31.3.06	31.3.05
	•	value:	£	£
1,000	Ordinary	£1	1,000	1,000