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LANCASHIRE MEAT PACKERS LIMITED  
ABBREVIATED FINANCIAL STATEMENTS

26TH MAY 1995

Registered number: 1477482

THOMPSON JONES & CO  
CHARTERED ACCOUNTANTS

Bury



LANCASHIRE MEAT PACKERS LIMITED  
ABBREVIATED FINANCIAL STATEMENTS  
for the 52 weeks ended 26th May 1995

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## LANCASHIRE MEAT PACKERS LIMITED

## AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Auditors' report to  
Lancashire Meat Packers 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 Lancashire Meat Packers Limited prepared under section 226 of the Companies Act 1985 for the 52 weeks ended 26th May 1995.

**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 52 weeks ended 26th May 1995, and the abbreviated financial statements on pages 2 to 5 have been properly prepared in accordance with that Schedule.

**Other information**

On 21st September 1995 we reported, as auditors of Lancashire Meat Packers Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the 52 weeks ended 26th May 1995, and our audit report was as follows:

'We have audited the financial statements on pages 5 to 12 which have been prepared under the accounting policies set out on page 7.

**Respective responsibilities of directors and auditors**

As described in the Directors' Report 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 .....

## LANCASHIRE MEAT PACKERS LIMITED

AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS  
(continued)

Auditors' report to  
Lancashire Meat Packers Limited  
pursuant to paragraph 24 of Schedule 8  
to the Companies Act 1985

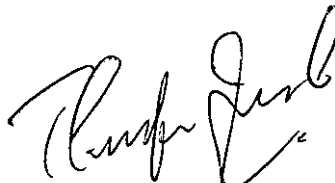
**Basis of opinion**

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 26th May 1995 and of its profit for the 52 weeks then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'



Thompson Jones & Co  
Registered Auditor  
Chartered Accountants  
Bury

21st September 1995

## LANCASHIRE MEAT PACKERS LIMITED

## ABBREVIATED BALANCE SHEET


at 26th May 1995


	Note	1995 £	1994 £
<b>Fixed assets</b>			
Tangible assets	2	58,476	78,030
Investments	2	63,149	55,469
		<u>121,625</u>	<u>133,499</u>
<b>Current assets</b>			
Stocks		68,938	58,734
Debtors		250,943	309,604
Investments		80,000	80,000
Cash at bank and in hand		505,264	465,315
		<u>905,145</u>	<u>913,653</u>
Creditors: amounts falling due within one year	3	(474,264)	(527,372)
<b>Net current assets</b>		<u>430,881</u>	<u>386,281</u>
<b>Total assets less current liabilities</b>		<u>552,506</u>	<u>519,780</u>
Creditors: amounts falling due after more than one year	3	-	(3,717)
		<u>552,506</u>	<u>516,063</u>
<b>Capital and reserves</b>			
Called up share capital	4	10,000	10,000
Profit and loss account		542,506	506,063
<b>Total shareholders' funds</b>		<u>552,506</u>	<u>516,063</u>

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

In the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 21st September 1995.

X   
Mr A Birtwistle  
Director

X   
Mrs S Birtwistle  
Director

## LANCASHIRE MEAT PACKERS LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

26th May 1995

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

The financial statements have been prepared 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.

**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	No depreciation charged
Plant and Equipment	25% reducing balance
Motor Vehicles	25% reducing balance

The leasehold premises are leased to tenants, therefore no depreciation is charged.

**Leases and hire purchase contracts**

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease 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. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

**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.

**Deferred taxation**

Provision is made at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the directors, there is reasonable probability that a liability or asset will crystallise in the foreseeable future.

## LANCASHIRE MEAT PACKERS LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

26th May 1995

## 2 Fixed assets

Cost or valuation	Tangible fixed assets £	Fixed asset investments £	Total £
27th May 1994	239,946	55,469	295,415
Additions	27,406	7,680	35,086
Disposals	(53,977)	-	(53,977)
	<u>213,375</u>	<u>63,149</u>	<u>276,524</u>
26th May 1995			
Depreciation			
27th May 1994	161,916	-	161,916
Charge for 52 weeks	13,460	-	13,460
Disposals	(20,477)	-	(20,477)
	<u>154,899</u>	<u>-</u>	<u>154,899</u>
26th May 1995			
Net book amount			
26th May 1995	<u>58,476</u>	<u>63,149</u>	<u>121,625</u>
27th May 1994	<u>78,030</u>	<u>55,469</u>	<u>133,499</u>

## 3 Creditors:

	1995 £	1994 £
The following amounts are included in creditors		
Secured creditors	<u>140,618</u>	<u>8,673</u>

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

26th May 1995

## 4 Called up share capital

	1995		1994	
	Number of shares	£	Number of shares	£
Authorised				
Equity shares				
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
Allotted called up and fully paid				
Equity shares				
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>