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PEMERKESHAIRE TROUT AND SALMON LIMITED

Abbreviated Accounts For The
Year Ended 31st December 1989

ASIMOLE, FRITCHARD READ & CO.
Chartered Accountants



REPORT OF THE AUDITORS TO THE DIRECTORS OF
Pembrokeshire Trout and Salmon Limited

UNDER PARAGRAPH 10 OF SCHEDULE 6 TO THE COMPANIES ACT 1989

We have examined the modified accounts set out on pages 2 and 3 for the year ended 31st December 1989.

In our opinion the directors are entitled to deliver modified accounts as a small company in respect of the year, as claimed in the directors' statement on page 2, and the modified accounts have been properly prepared as such in accordance with Schedule 6 to the Companies Act 1989.

As auditors of Pembrokeshire Trout And Salmon Ltd, on 10th April 1990 we reported to the members, under Section 236 of the Companies Act 1985, on the accounts of the Company prepared under Section 227 of the Companies Act 1985 for the year ended 31st December 1989 as follows:

We have audited the Accounts set out on pages 2 to 9 in accordance with approved Auditing Standards.

In our opinion the Accounts which have been prepared under the Historic Cost Convention, give a true and fair view of the state of the company's affairs at 31st December 1988 and of its loss and Source and Application of Funds for the year ended on that date and comply with Companies Act 1985 as modified.

A. M. G.

12 VICTORIA PLACE,
HAVERFORDWEST,
DYFED.

ASHMOLE, PRITCHARD READ & CO.
CHARTERED ACCOUNTANTS

10th April 1990

PEMBROKESHIRE TROUT AND SALMON LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31ST DECEMBER 1989

	Notes	£	£	£	1988 £
FIXED ASSETS			50,545		61,396
CURRENT ASSETS					
Stock	1d	1,000		31,496	
Debtors		2,094		3,184	
Cash in Hand		3		11	
		<u>3,097</u>		<u>34,691</u>	
CREDITORS: Amounts falling due due within one year		<u>90,933</u>		<u>68,757</u>	
NET CURRENT LIABILITIES			(87,836)		(34,056)
TOTAL CURRENT LIABILITIES LESS CURRENT ASSETS			37,291		27,330
CREDITORS: Amounts Falling due after one Year	3		(101,694)		(101,694)
			<u>£(138,985)</u>		<u>£ 74,364</u>
CAPITAL AND RESERVES					
Called up Share Capital	2		300		300
Profit and Loss Account			(139,285)		(74,664)
			<u>£(138,985)</u>		<u>£ 74,364</u>

In preparing these abbreviated accounts, we have relied upon the exemptions for individual accounts provided by Sections 247 to 250 of the Companies Act 1985 and we have done so on the grounds that the company is entitled to the benefit of these exemptions as a small company.

.....*Brian P. Baten*.....

.....*Myrt Baten*.....

Approved by the Board:

The notes on page 3 form part of these Accounts.

9th April 1990

PENBOROUGH TROUT AND SALMON LIMITED

NOTES TO THE ASSOCIATED ACCOUNTS
AS AT 31ST DECEMBER 1989

1. ACCOUNTING POLICIES

a. Basis of Accounting

The Accounts have been prepared under the Historical Cost Convention.

b. Turnover

Turnover represents net invoiced sales of goods, excluding Value Added Tax.

c. Fixed Assets

Depreciation is provided for the year as follows:

1.	Equipment	15% On Cost
2.	Jetties and cages	15% On Cost
3.	Store sheds	15% On Cost
4.	Ice bunker and toilet	15% On Cost

d. Stock

Stock is valued at Cost

2. CALLED UP SHARE CAPITAL

Authorised and issued - 300 shares of £1

3. CREDITORS: Amounts falling due after one year

	1989 £	1988 £
Penbe Fish Farm Current Account	<u>101,694</u>	<u>101,694</u>