

Company Registration No. 2571452 (England and Wales)

LOBO SEAFOOD AND POULTRY LIMITED
T/A LOBO FISHERIES
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2012

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T/A LOBO FISHERIES
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LOBO SEAFOOD AND POULTRY LIMITED
T/A LOBO FISHERIES
INDEPENDENT AUDITORS' REPORT TO LOBO SEAFOOD AND POULTRY LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of LOBO SEAFOOD AND POULTRY LIMITED for the year ended 29 February 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Polycarpus Spyrou (Senior Statutory Auditor)
for and on behalf of P Spyrou & Co

31 July 2012

Chartered Certified Accountants
Statutory Auditor

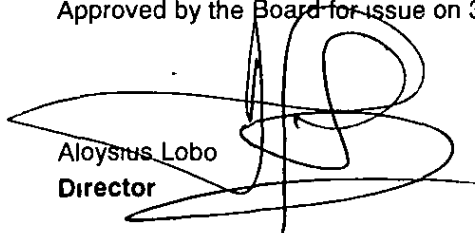
1 Queens Parade
Brownlow Road
London
N11 2DN

LOBO SEAFOOD AND POULTRY LIMITED
T/A LOBO FISHERIES
ABBREVIATED BALANCE SHEET
AS AT 29 FEBRUARY 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		275,985		321,118
Current assets					
Stocks		663,710		310,299	
Debtors		4,903,982		6,344,574	
Cash at bank and in hand		26,586		117,598	
		<u>5,594,278</u>		<u>6,772,471</u>	
Creditors: amounts falling due within one year	3	<u>(2,844,249)</u>		<u>(4,164,994)</u>	
Net current assets			<u>2,750,029</u>		<u>2,607,477</u>
Total assets less current liabilities			3,026,014		2,928,595
Provisions for liabilities			<u>(35,796)</u>		<u>(56,474)</u>
			<u>2,990,218</u>		<u>2,872,121</u>
Capital and reserves					
Called up share capital	4	200,000		200,000	
Profit and loss account		2,790,218		2,672,121	
Shareholders' funds			<u>2,990,218</u>		<u>2,872,121</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 31 July 2012


Aloysius Lobo
Director

Company Registration No 2571452

LOBO SEAFOOD AND POULTRY LIMITED
T/A LOBO FISHERIES
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised at the point of sales.

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:

Land and buildings Leasehold	Straight line over the life of the lease
Fixtures, fittings & equipment	10% Straight line
Motor vehicles	25% Reducing balance

1.4 Stock

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

LOBO SEAFOOD AND POULTRY LIMITED
T/A LOBO FISHERIES
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 29 FEBRUARY 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2011	1,133,841
Additions	53,570
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At 29 February 2012	1,187,411
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Depreciation	
At 1 March 2011	812,723
Charge for the year	98,703
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At 29 February 2012	911,426
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Net book value	
At 29 February 2012	275,985
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At 28 February 2011	321,118
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3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £1,628,122 (2011 - £1,969,739)

4 Share capital	2012 £	2011 £
Allotted, called up and fully paid		
200,000 Ordinary shares of £1 each	200,000	200,000
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5 Ultimate parent company

The ultimate parent company is Lobo Seafood Stores Limited, a company registered in England and Wales