

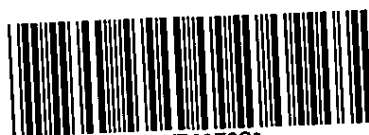
REGISTERED NUMBER: 2573486 (England and Wales)

Abbreviated Unaudited Accounts for the year ended 31 March 2009

for

Upstream Seafoods Limited

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COMPANIES HOUSE

Upstream Seafoods Limited

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Upstream Seafoods Limited
Company Information
for the year ended 31 March 2009

DIRECTORS: J D Ashton
C T Smith

SECRETARY: J D Ashton

REGISTERED OFFICE: 7-11 Woodcote Road
Wallington
Surrey
SM6 0LH

REGISTERED NUMBER: 2573486 (England and Wales)

Upstream Seafoods Limited

**Abbreviated Balance Sheet
31 March 2009**

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	2	12,515	33,504
CURRENT ASSETS			
Stocks		62,843	55,744
Debtors		536,590	530,417
Cash at bank and in hand		2	28,973
		<u>599,435</u>	<u>615,134</u>
CREDITORS			
Amounts falling due within one year		<u>459,364</u>	<u>517,642</u>
NET CURRENT ASSETS		<u>140,071</u>	<u>97,492</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>152,586</u>	<u>130,996</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>64,315</u>	<u>43,216</u>
NET ASSETS		<u><u>88,271</u></u>	<u><u>87,780</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	19,500	19,500
Profit and loss account		<u>68,771</u>	<u>68,280</u>
SHAREHOLDERS' FUNDS		<u><u>88,271</u></u>	<u><u>87,780</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

Upstream Seafoods Limited

Abbreviated Balance Sheet - continued
31 March 2009

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 16 October 2009 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'JD Ashton', written over a circular stamp or seal.

J D Ashton - Director

The notes form part of these abbreviated accounts

Upstream Seafoods Limited

Notes to the Abbreviated Accounts for the year ended 31 March 2009

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 2007).

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.

Improvements to property	- 10% on cost
Plant and equipment	- 25% on reducing balance
Fixtures and office equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2008	157,918
Additions	8,087
Disposals	(71,440)
At 31 March 2009	94,565
DEPRECIATION	
At 1 April 2008	122,869
Charge for year	4,172
Eliminated on disposal	(44,991)
At 31 March 2009	82,050
NET BOOK VALUE	
At 31 March 2009	12,515
At 31 March 2008	35,049

Upstream Seafoods Limited

**Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2009**

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	2009 £	2008 £
Repayable by instalments		
Bank loans	<u>60,047</u>	<u>38,443</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2009 £	2008 £
1,000	Ordinary	1.00	1,000	1,000
18,500	Preference shares	1.00	<u>18,500</u>	<u>18,500</u>
			<u>19,500</u>	<u>19,500</u>