

A & C PRODUCE LIMITED
ABBREVIATED ACCOUNTS
FOR
30 NOVEMBER 2007

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COMPANIES HOUSE

A & C PRODUCE LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 2 DECEMBER 2006 TO 30 NOVEMBER 2007

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A & C PRODUCE LIMITED

INDEPENDENT AUDITOR'S REPORT TO A & C PRODUCE LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of A & C Produce Limited for the period from 2 December 2006 to 30 November 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 auditor's 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 audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Graham H. Wood

GRAHAM H. WOOD & CO
Chartered Accountants
& Registered Auditors

225 Market Street
Hyde
Cheshire
SK14 1HF

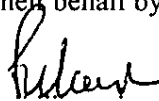
6 June 2008

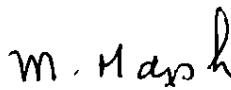
A & C PRODUCE LIMITED**ABBREVIATED BALANCE SHEET****30 NOVEMBER 2007**

| | Note | 30 Nov 07 £ | £ | 1 Dec 06 £ | £ |
|---|----------|----------------|---------------|----------------|----------------|
| FIXED ASSETS | 2 | | | | |
| Tangible assets | | | 674 | | 726 |
| CURRENT ASSETS | | | | | |
| Stocks | | 16,498 | | 25,824 | |
| Debtors | | 44,860 | | 76,770 | |
| Investments | | 35,601 | | 44,319 | |
| Cash at bank and in hand | | 224,074 | | 159,933 | |
| | | <u>321,033</u> | | <u>306,846</u> | |
| CREDITORS: Amounts falling due within one year | | <u>223,536</u> | | <u>180,750</u> | |
| NET CURRENT ASSETS | | | <u>97,497</u> | | <u>126,096</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>98,171</u> | | <u>126,822</u> |
| PROVISIONS FOR LIABILITIES AND CHARGES | | | <u>57</u> | | <u>65</u> |
| | | | <u>98,114</u> | | <u>126,757</u> |
| CAPITAL AND RESERVES | | | | | |
| Called-up equity share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | 98,014 | | 126,657 |
| SHAREHOLDERS' FUNDS | | | <u>98,114</u> | | <u>126,757</u> |

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

These abbreviated accounts were approved by the directors on 6/6/8 and are signed on their behalf by


P MARSH


MRS M MARSH

A & C PRODUCE LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****PERIOD FROM 2 DECEMBER 2006 TO 30 NOVEMBER 2007****1. ACCOUNTING POLICIES****Basis of accounting**

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

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

The company had no long-term contracts or contracts for on-going services at the accounting date

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

| | |
|-------------------|---|
| Plant & Machinery | - 15% per annum using the reducing balance method |
| Office Equipment | - 25% per annum using the reducing balance method |

Stocks

Stock in hand is valued at the lower of cost and estimated net realisable value

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

A & C PRODUCE LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****PERIOD FROM 2 DECEMBER 2006 TO 30 NOVEMBER 2007****2. FIXED ASSETS**

| | Tangible Assets £ |
|----------------------------|----------------------------------|
| COST | |
| At 2 December 2006 | 6,689 |
| Additions | 213 |
| Disposals | <u>(103)</u> |
| At 30 November 2007 | <u>6,799</u> |
| DEPRECIATION | |
| At 2 December 2006 | 5,963 |
| Charge for period | 208 |
| On disposals | <u>(46)</u> |
| At 30 November 2007 | <u>6,125</u> |
| NET BOOK VALUE | |
| At 30 November 2007 | <u>674</u> |
| At 1 December 2006 | <u>726</u> |

3. TRANSACTIONS WITH THE DIRECTORS

Included in other creditors is a sum due to the director, in the amount of £33,112

4. SHARE CAPITAL**Authorised share capital:**

| | 30 Nov 07 £ | 1 Dec 06 £ |
|-----------------------------------|------------------------|-----------------------|
| 10,000 Ordinary shares of £1 each | <u>10,000</u> | <u>10,000</u> |

Allotted, called up and fully paid:

| | 30 Nov 07 | 1 Dec 06 |
|----------------------------|----------------------------|----------------------------|
| | No £ | No £ |
| Ordinary shares of £1 each | <u>100 100</u> | <u>100 100</u> |