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Registration number 4693936

BARKWORTHS SEAFOODS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2008

Heywoods
Chartered Accountants
Countrywide House, Knights Way
Battlefield Enterprise Park
Shrewsbury
SY1 3AB

THURSDAY



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BARKWORTHS SEAFOODS LIMITED

Company information

Director	Mr I D Cornall
Secretary	Mrs J E Cornall
Company number	4693936
Registered office	Countrywide House, Knights Way Battlefield Enterprise Park Shrewsbury Shropshire SY1 3AB
Accountants	Heywoods Countrywide House, Knights Way Battlefield Enterprise Park Shrewsbury Shropshire SY1 3AB
Business address	Stall 16 Market Hall Shrewsbury Shropshire

BARKWORTHS SEAFOODS LIMITED

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BARKWORTHS SEAFOODS LIMITED
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2008

The director presents his report and the financial statements for the year ended 31st March 2008

Principal activity

The principal activity of the company during the period was that of a fishmonger

Director and his interest

The director who served during the year and his interest in the company are as stated below

	Class of share	31/03/08	01/04/07
Mr I D Cornall	Ordinary shares	2	2

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the Board on 17th June 2008 and signed on its behalf by

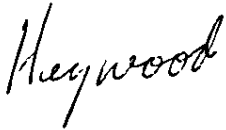


Mrs J E Cornall
Secretary

BARKWORTHS SEAFOODS LIMITED

**Accountants' report on the unaudited financial statements to the director of
Barkworths Seafoods Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2008 set out on pages 3 to 10 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Heywoods
Chartered Accountants
Countrywide House, Knights Way
Battlefield Enterprise Park
Shrewsbury
Shropshire
SY1 3AB**

Date: 19th June 2008

BARKWORTHS SEAFOODS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2008

		2008	2007
	Notes	£	£
Turnover	2	214,674	235,218
Cost of sales		(148,027)	(178,342)
Gross profit		66,647	56,876
Administrative expenses		(45,870)	(46,200)
Operating profit	3	20,777	10,676
Other interest receivable and similar income		66	54
Interest payable and similar charges		(235)	(453)
Profit on ordinary activities before taxation		20,608	10,277
Tax on profit on ordinary activities	5	(4,358)	(2,520)
Profit on ordinary activities after taxation		16,250	7,757
Profit for the year		16,250	7,757
Accumulated loss brought forward		(9,840)	(4,397)
Reserve Movements		(13,200)	(13,200)
Accumulated loss carried forward		(6,790)	(9,840)

The notes on pages 6 to 10 form an integral part of these financial statements.

BARKWORTHS SEAFOODS LIMITED**BALANCE SHEET**
AS AT 31ST MARCH 2008

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	7		5,000		6,000
Tangible assets	8		7,034		8,087
			<u>12,034</u>		<u>14,087</u>
Current assets					
Stocks		2,330		2,220	
Debtors	9	2,059		3,377	
Cash at bank and in hand		948		289	
		<u>5,337</u>		<u>5,886</u>	
Creditors: amounts falling due within one year	10	<u>(23,355)</u>		<u>(28,055)</u>	
Net current liabilities			<u>(18,018)</u>		<u>(22,169)</u>
Total assets less current liabilities			(5,984)		(8,082)
Creditors: amounts falling due after more than one year	11		-		(944)
Provisions for liabilities	12		(804)		(812)
Deficiency of assets			<u>(6,788)</u>		<u>(9,838)</u>
Capital and reserves					
Called up share capital	14		2		2
Profit and loss account			(6,790)		(9,840)
Shareholders' funds			<u>(6,788)</u>		<u>(9,838)</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 10 form an integral part of these financial statements.

BARKWORTHS SEAFOODS LIMITED

BALANCE SHEET (CONTINUED)

**Director's statements required by Section 249B(4)
for the year ended 31st March 2008**

In approving these financial statements as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st March 2008 and

(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board on 17th June 2008 and signed on its behalf by

✓
Mr I D Cornall
Director



The notes on pages 6 to 10 form an integral part of these financial statements.

BARKWORTHS SEAFOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MARCH 2008**

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 15% Reducing Balance
Motor vehicles	- 25% Reducing Balance

1.5. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

1.6. Stock

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

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director consider that a liability to taxation is unlikely to materialise

1.8. Going concern

The company is insolvent and is dependant upon the continued support of the director. The company has paid illegal dividends during the period and the director is aware of the implications

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

BARKWORTHS SEAFOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2008

continued

3. Operating profit	2008	2007
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off intangible assets	1,000	1,000
Depreciation and other amounts written off tangible assets	1,426	1,673
	<u> </u>	<u> </u>
 4. Director's emoluments	 2008	 2007
	£	£
Remuneration and other benefits	9,000	9,000
	<u> </u>	<u> </u>
 5. Tax on profit on ordinary activities		
Analysis of charge in period	2008	2007
	£	£
Current tax		
UK corporation tax	4,366	1,980
Total current tax charge	<u>4,366</u>	<u>1,980</u>
 Deferred tax		
Timing differences, origination and reversal	(8)	540
Total deferred tax	<u>(8)</u>	<u>540</u>
Tax on profit on ordinary activities	<u>4,358</u>	<u>2,520</u>
 6. Dividends		
Dividends paid and proposed on equity shares	2008	2007
	£	£
Paid during the year		
Equity dividends on Ordinary shares	13,200	13,200
	<u>13,200</u>	<u>13,200</u>

BARKWORTHS SEAFOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2008

continued

7. Intangible fixed assets

	Goodwill	Total
	£	£
Cost		
At 1st April 2007	10,000	10,000
At 31st March 2008	10,000	10,000
Provision for diminution in value		
At 1st April 2007	4,000	4,000
Charge for year	1,000	1,000
At 31st March 2008	5,000	5,000
Net book values		
At 31st March 2008	5,000	5,000
At 31st March 2007	6,000	6,000

8. Tangible fixed assets

	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1st April 2007	9,933	6,000	15,933
Additions	373	-	373
At 31st March 2008	10,306	6,000	16,306
Depreciation			
At 1st April 2007	3,744	4,102	7,846
Charge for the year	951	475	1,426
At 31st March 2008	4,695	4,577	9,272
Net book values			
At 31st March 2008	5,611	1,423	7,034
At 31st March 2007	6,189	1,898	8,087

BARKWORTHS SEAFOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2008

continued

9. Debtors	2008	2007
	£	£
Trade debtors	1,358	2,567
Other debtors	317	396
Prepayments and accrued income	384	414
	<u>2,059</u>	<u>3,377</u>
10. Creditors: amounts falling due within one year	2008	2007
	£	£
Bank overdraft	2,006	1,825
Bank loan	1,152	1,599
Trade creditors	10,981	17,873
Corporation tax	4,366	1,980
Other taxes and social security costs	351	458
Director's accounts	1,776	1,394
Accruals and deferred income	2,723	2,926
	<u>23,355</u>	<u>28,055</u>
11. Creditors: amounts falling due after more than one year	2008	2007
	£	£
Bank loan	-	944

BARKWORTHS SEAFOODS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2008

continued

12. Provisions for liabilities

	Deferred taxation (Note 13) £	Total £
At 1st April 2007	812	812
Movements in the year	8	8
At 31st March 2008	<u>804</u>	<u>804</u>

13. Provision for deferred taxation

	2008 £	2007 £
Accelerated capital allowances	<u>804</u>	<u>812</u>
Provision at 1st April 2007	812	
Deferred tax credit in profit and loss account	<u>(8)</u>	
Provision at 31st March 2008	<u>804</u>	

14. Share capital

	2008 £	2007 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>