

Company Registration Number 5230059

Premium Halal Meat Poultry Limited
Abbreviated Financial Statements
Year Ended 31st January 2008

JAVED & CO
Chartered Accountants
109 Hagley Road
Birmingham
B16 8LA

THURSDAY



Premium Halal Meat Poultry Limited
Abbreviated Accounts
For the Year Ended 31st January 2008

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Premium Halal Meat Poultry Limited
independent auditor's report to premium halal meat
poultry limited (continued)
under section 247b of the companies act 1985

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Premium Halal Meat Poultry Limited for the year ended 31st January 2008 prepared under Section 226 of the Companies Act 1985.

The comparative figures for year ended 31st January 2007 are not audited, as no audit was done last year.

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.

We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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.

109 Hagley Road
Birmingham
B16 8LA

JAVED & CO
Chartered Accountants
& Registered Auditors

Javed H

Dated: 29th April 2009

Premium Halal Meat Poultry Limited
Abbreviated Balance Sheet
As at 31st January 2008

	Note	2008	2007
		£	£
Fixed assets	2		
Intangible assets		119,951	137,505
Tangible assets		86,580	67,604
		<u>206,531</u>	<u>205,109</u>
Current assets			
Stocks		63,400	62,950
Debtors		293,537	253,982
Cash at bank and in hand		134,123	24,557
		<u>491,060</u>	<u>341,489</u>
Creditors: Amounts falling due within one year		<u>(382,855)</u>	<u>(374,764)</u>
Net current assets/(liabilities)		<u>108,205</u>	<u>(33,275)</u>
Total assets less current liabilities		<u>314,736</u>	<u>171,834</u>
Creditors: Amounts falling due after more than one year		-	(2,617)
Provisions for liabilities		<u>(7,234)</u>	<u>(4,462)</u>
		<u>307,502</u>	<u>164,755</u>
Capital and reserves			
Called-up equity share capital	4	90	90
Profit and loss account		307,412	164,665
Shareholders' funds		<u>307,502</u>	<u>164,755</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 and authorised for issue on 29th April 2009, and are signed on their behalf by:



Mr Naheem Rafiq
Director

The notes on pages 5 to 7 form part of these abbreviated accounts.

Premium Halal Meat Poultry Limited
Notes to the Abbreviated Accounts
For the Year Ended 31st January 2008

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 2007).

Turnover

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

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable

Amortisation

Amortisation 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:

Goodwill - 10% straight line

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:

Leasehold Property	- 20% straight line
Plant & Machinery	- 15% reducing balance
Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% 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.

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.

Premium Halal Meat Poultry Limited
Notes to the Abbreviated Accounts
For the Year Ended 31st January 2008

1. Accounting policies *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1st February 2007	175,538	97,111	272,649
Additions	–	40,361	40,361
At 31st January 2008	<u>175,538</u>	<u>137,472</u>	<u>313,010</u>
Depreciation			
At 1st February 2007	38,033	29,507	67,540
Charge for year	17,554	21,385	38,939
At 31st January 2008	<u>55,587</u>	<u>50,892</u>	<u>106,479</u>
Net book value			
At 31st January 2008	<u>119,951</u>	<u>86,580</u>	<u>206,531</u>
At 31st January 2007	<u>137,505</u>	<u>67,604</u>	<u>205,109</u>

Premium Halal Meat Poultry Limited
Notes to the Abbreviated Accounts
For the Year Ended 31st January 2008

3. Related party transactions

The company was under the control of Mr & Mrs Naheem Rafiq, Mr & Mrs Vaseem Rafiq and other family members. Mr Naheem Rafiq and Mr Vaseem Rafiq charged £20,000 (£30,000 - 2007) for the business use of their personal property.

4. Share capital

Authorised share capital

	2008 £	2007 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid

	2008 £	2007 £
90 Ordinary shares of £1 each	<u>90</u>	<u>90</u>