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REGISTERED NUMBER: NI 25481



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DEPARTMENT OF ENTERPRISE
TRADE AND INVESTMENT

27 APR 2009

POST RECEIVED
COMPANIES REGISTRY

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2008

FOR

KEENAN SEAFOOD LIMITED

KEENAN SEAFOOD LIMITED

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KEENAN SEAFOOD LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 SEPTEMBER 2008

DIRECTORS:	GA Keenan Mrs I Keenan
SECRETARY:	GA Keenan
REGISTERED OFFICE:	17 Clarendon Road Clarendon Dock Belfast Co. Antrim BT1 3BG
REGISTERED NUMBER:	NI 25481 (Northern Ireland)
ACCOUNTANTS:	Baker Tilly Mooney Moore Chartered Certified Accountants 17 Clarendon Road Clarendon Dock Belfast BT1 3BG
BANKERS:	Bank of Ireland 364 Lisburn Road Belfast Co. Antrim BT9 6GL

KEENAN SEAFOOD LIMITED

ABBREVIATED BALANCE SHEET 30 SEPTEMBER 2008

	Notes	30.9.08 £	£	30.9.07 £	£
FIXED ASSETS					
Intangible assets	2		48,767		51,807
Tangible assets	3		244,060		234,990
Investment property	4		296,219		292,478
			<u>589,046</u>		<u>579,275</u>
CURRENT ASSETS					
Stocks		41,344		32,326	
Debtors		250,053		239,027	
Cash at bank and in hand		304,673		330,753	
		<u>596,070</u>		<u>602,106</u>	
CREDITORS					
Amounts falling due within one year		302,866		242,716	
		<u>302,866</u>		<u>242,716</u>	
NET CURRENT ASSETS			<u>293,204</u>		<u>359,390</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>882,250</u>		<u>938,665</u>
CREDITORS					
Amounts falling due after more than one year	5		(343,075)		(334,673)
PROVISIONS FOR LIABILITIES			<u>(14,761)</u>		<u>(12,578)</u>
NET ASSETS			<u>524,414</u>		<u>591,414</u>
CAPITAL AND RESERVES					
Called up share capital	6		20,000		20,000
Profit and loss account			504,414		571,414
			<u>524,414</u>		<u>591,414</u>
SHAREHOLDERS' FUNDS			<u>524,414</u>		<u>591,414</u>

The company is entitled to exemption from audit under Article 257A(1) of the Companies (Northern Ireland) Order 1986 for the year ended 30 September 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2008 in accordance with Article 257B(2) of the Companies (Northern Ireland) Order 1986.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Article 229 of the Companies (Northern Ireland) Order 1986 and
- 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 Article 234 and which otherwise comply with the requirements of the Companies (Northern Ireland) Order 1986 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

KEENAN SEAFOOD LIMITED

ABBREVIATED BALANCE SHEET - continued 30 SEPTEMBER 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies.

The financial statements were authorised for issue by the Board of Directors on 23 APRIL 2009 and were signed on its behalf by:

Gerard Keenan
GA Keenan - Director

The notes form part of these abbreviated accounts

KEENAN SEAFOOD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business has been capitalised as an asset on the balance sheet and amortised over its economic useful life.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 15% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

KEENAN SEAFOOD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2008

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2007 and 30 September 2008	76,000
AMORTISATION	
At 1 October 2007	24,193
Charge for year	3,040
	27,233
At 30 September 2008	
NET BOOK VALUE	
At 30 September 2008	48,767
At 30 September 2007	51,807

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2007	419,156
Additions	29,572
	448,728
At 30 September 2008	
DEPRECIATION	
At 1 October 2007	184,166
Charge for year	20,502
	204,668
At 30 September 2008	
NET BOOK VALUE	
At 30 September 2008	244,060
At 30 September 2007	234,990

KEENAN SEAFOOD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2008

4. INVESTMENT PROPERTY

	Total £
COST	
At 1 October 2007	292,478
Additions	3,741
	<u>296,219</u>
At 30 September 2008	
NET BOOK VALUE	
At 30 September 2008	296,219
	<u>292,478</u>
At 30 September 2007	

5. CREDITORS

Creditors include an amount of £321,843 (30.9.07 - £307,625) for which security has been given.

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

	30.9.08 £	30.9.07 £
Repayable by instalments		
Bank loans	321,843	307,625
	<u>321,843</u>	<u>307,625</u>

6. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.9.08 £	30.9.07 £
100,000	Ordinary	£1	100,000	100,000
			<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.08 £	30.9.07 £
20,000	Ordinary	£1	20,000	20,000
			<u>20,000</u>	<u>20,000</u>

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
KEENAN SEAFOOD LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies (Northern Ireland) Order 1986, we have compiled the financial statements of the company for the year ended 30 September 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 September 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies (Northern Ireland) Order 1986. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Baker Tilly Mooney Moore

Baker Tilly Mooney Moore
Chartered Certified Accountants
17 Clarendon Road
Clarendon Dock
Belfast
BT1 3BG

Date: *24. 4. 2009.*