

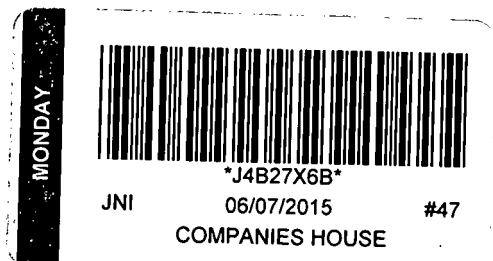
Registration number: NI048153

Premiere Poultry Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

McKeague Morgan & Company
Chartered Accountants
27 College Gardens
Belfast
BT9 6BS



Premiere Poultry Ltd

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Independent Accountants' Report on the Unaudited Accounts

To the Board of Directors of Premiere Poultry Ltd

For the Year Ended 31 March 2015

As described on the balance sheet you are responsible for the preparation of the abbreviated accounts for the year ended 31 March 2015 set out on pages 2 to 6 and you consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited abbreviated accounts, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

McKeague Morgan & Co.

McKeague Morgan & Company
Chartered Accountants
27 College Gardens
BT9 6BS
15 June 2015

Premiere Poultry Ltd**(Registration number: NI048153)****Abbreviated Balance Sheet at 31 March 2015**

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	2	<u>532,452</u>	<u>575,323</u>
Current assets			
Stocks		18,989	21,098
Debtors		91,446	146,295
Cash at bank and in hand		<u>119,566</u>	<u>123,806</u>
		230,001	291,199
Creditors: Amounts falling due within one year	3	<u>(158,365)</u>	<u>(204,029)</u>
Net current assets		<u>71,636</u>	<u>87,170</u>
Total assets less current liabilities		604,088	662,493
Creditors: Amounts falling due after more than one year	3	<u>(144,524)</u>	<u>(187,368)</u>
Provisions for liabilities		<u>(800)</u>	<u>(30,284)</u>
Net assets		<u>458,764</u>	<u>444,841</u>
Capital and reserves			
Called up share capital	4	4	4
Profit and loss account		<u>458,760</u>	<u>444,837</u>
Shareholders' funds		<u>458,764</u>	<u>444,841</u>

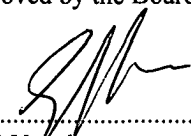
For the year ending 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 15 June 2015 and signed on its behalf by:


.....
Mr G Vaughan
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

Premiere Poultry Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Exemption from preparing a cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents the values of providing poultry wholesale, excluding value added tax.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

Asset class	Amortisation method and rate
Goodwill	20% Straight Line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Buildings	2% Straight line
Plant and machinery	25% Straight line
Fixtures and fittings	20% Straight line
Motor vehicles	25% Straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Premiere Poultry Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

..... continued

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Premiere Poultry Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2014	100,000	909,324	1,009,324
Additions	-	78,844	78,844
Disposals	-	(152,514)	(152,514)
At 31 March 2015	100,000	835,654	935,654
Depreciation			
At 1 April 2014	100,000	334,001	434,001
Charge for the year	-	74,748	74,748
Eliminated on disposals	-	(105,547)	(105,547)
At 31 March 2015	100,000	303,202	403,202
Net book value			
At 31 March 2015	-	532,452	532,452
At 31 March 2014	-	575,323	575,323

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015 £	2014 £
Amounts falling due within one year	45,599	46,725
Amounts falling due after more than one year	97,697	141,754
Total secured creditors	143,296	188,479

Included in the creditors are the following amounts due after more than five years:

	2015 £	2014 £
After more than five years by instalments	42,462	54,404
	42,462	54,404

Premiere Poultry Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

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4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>