

**REGISTERED NUMBER: 123944 (Scotland)**

**ABERDEEN SCOTCH MEAT LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

Ritson Smith  
Chartered Accountants and Registered Auditors  
16 Carden Place  
Aberdeen  
AB10 1FX

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COMPANIES HOUSE

**ABERDEEN SCOTCH MEAT LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2008**

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**ABERDEEN SCOTCH MEAT LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2008**

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**DIRECTORS:** I F Mathers  
M J Mountford  
S M Peters

**SECRETARY:** Ledingham Chalmers LLP

**REGISTERED OFFICE:** Johnstone House  
52-54 Rose Street  
Aberdeen  
Aberdeenshire  
AB10 1HA

**REGISTERED NUMBER:** 123944 (Scotland)

**AUDITORS:** Ritson Smith  
Chartered Accountants and Registered Auditors  
16 Carden Place  
Aberdeen  
AB10 1FX

**BANKERS:** Clydesdale Bank plc  
26 West High Street  
Inverurie  
Aberdeenshire  
AB51 3SL

**SOLICITORS:** Ledingham Chalmers LLP  
Johnstone House  
52-54 Rose Street  
Aberdeen  
AB10 1HA

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**REPORT OF THE INDEPENDENT AUDITORS TO  
ABERDEEN SCOTCH MEAT LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages three to seven, together with the financial statements of Aberdeen Scotch Meat Limited for the year ended 31 December 2008 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 auditors' 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 work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

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 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.

**Other information**

On .....30/7/09..... we reported as auditors to the shareholders of the company on the financial statements for the year ended 31 December 2008 prepared under Section 226 of the Companies Act 1985, and our report included the following extract:

**"Emphasis of matter - Going concern**

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 1 to the financial statements concerning the company's ability to continue as a going concern. As explained in note 1 to the financial statements, the parent undertaking has agreed to provide financial support to the company for the foreseeable future. The financial statements do not include any adjustments that would result if the company was unable to continue as a going concern."



Ritson Smith  
Chartered Accountants and Registered Auditors  
16 Carden Place  
Aberdeen  
AB10 1FX

Date: .....30/7/09.....

**ABERDEEN SCOTCH MEAT LIMITED****ABBREVIATED BALANCE SHEET  
31 DECEMBER 2008**

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	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	2	39,287	58,007
<b>CURRENT ASSETS</b>			
Stocks		118,580	96,070
Debtors		400,381	348,399
Cash in hand		<u>1,191</u>	<u>1,578</u>
		520,152	446,047
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>1,642,243</u>	<u>1,552,715</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,122,091)</u>	<u>(1,106,668)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(1,082,804)	(1,048,661)
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	<u>-</u>	<u>2,257</u>
<b>NET LIABILITIES</b>		<u>(1,082,804)</u>	<u>(1,050,918)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	40,000	40,000
Profit and loss account		<u>(1,122,804)</u>	<u>(1,090,918)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(1,082,804)</u>	<u>(1,050,918)</u>

The notes form part of these abbreviated accounts

**ABERDEEN SCOTCH MEAT LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31 DECEMBER 2008**

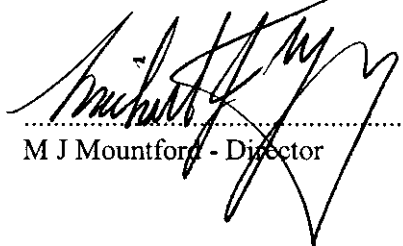
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These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on .....30/7/09..... and were signed on its behalf by:



.....  
I F Mathers - Director



.....  
M J Mountford - Director

The notes form part of these abbreviated accounts

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2008**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis as the parent undertaking has agreed to provide financial support to the company for the foreseeable future provided the company continues to trade in line with its budget or that any variations from budget are agreed by the parent undertaking.

**Accounting convention**

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**

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

**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.

Plant and machinery	- 10-20% on cost
Motor vehicles	- 20-33% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all costs incurred in bringing each product to its present location and condition.

Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal.

**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.

## ABERDEEN SCOTCH MEAT LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 DECEMBER 2008

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#### 1. ACCOUNTING POLICIES - continued

##### **Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme and makes contributions to some personal pensions. Contributions payable for the year are charged to the profit and loss account.

##### **Statement of cashflows**

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from preparing a statement of cashflows on the grounds that it is a subsidiary undertaking where 90% or more of the voting rights are controlled by its parent undertaking and the results of this company are included in the consolidated financial statements of the group.

##### **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.

##### **Factored debts**

The company have a debt factoring agreement in place with the bank. Due to the nature of the agreement, the risks and rewards are still retained with the company and therefore, under FRS 5, separate presentation is made in the financial statements.

#### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 January 2008	332,877
Additions	2,750
Disposals	<u>(3,530)</u>
At 31 December 2008	<u>332,097</u>
<b>DEPRECIATION</b>	
At 1 January 2008	274,870
Charge for year	21,470
Eliminated on disposal	<u>(3,530)</u>
At 31 December 2008	<u>292,810</u>
<b>NET BOOK VALUE</b>	
At 31 December 2008	<u>39,287</u>
At 31 December 2007	<u>58,007</u>

#### 3. CREDITORS

Creditors include an amount of £1,181,676 (2007 - £1,080,005) for which security has been given.



# ABERDEEN SCOTCH MEAT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 DECEMBER 2008

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### 4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
40,000	Ordinary	£1	<u>40,000</u>	<u>40,000</u>

### 5. ULTIMATE PARENT COMPANY

The company's ultimate parent undertaking is Mathers (Inverurie) Limited, a company registered in Scotland. The consolidated financial statements of Mathers (Inverurie) Limited are those of both the smallest and largest group of which the company is a member and for which the group financial statements are prepared. Copies of these financial statements are available from its registered office, Johnstone House, 52-54 Rose Street, Aberdeen, AB10 1HA.