

Number 1442305

2004

**THE LONDON FISH & GAME COMPANY LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**



**THE LONDON FISH & GAME COMPANY LIMITED**

**Registered in England**

**on 7 August 1979**

**Number 1442305**

REGISTERED OFFICE      Vittoria House  
2a Towcester Road  
Bow  
London E3 3ND

DIRECTORS              J.M. Robertson  
J. Soutter

SECRETARY              J. Soutter

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**FOR THE YEAR ENDED 31 MAY 2004**

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**THE LONDON FISH & GAME COMPANY LIMITED**

**NUMBER 1442305**

**BALANCE SHEET AS AT 31 MAY 2004**

|                                                | Notes | £                | <u>2004</u><br>£ | £                | <u>2003</u><br>£ |
|------------------------------------------------|-------|------------------|------------------|------------------|------------------|
| <u>Fixed Assets</u>                            |       |                  |                  |                  |                  |
| Tangible Assets                                | 4     |                  | 32,722           |                  | 26,680           |
| <u>Current Assets</u>                          |       |                  |                  |                  |                  |
| Stocks                                         | 1d    | 46,518           |                  | 55,676           |                  |
| Debtors                                        |       | 182,189          |                  | 203,921          |                  |
| Cash at Bank and in Hand                       |       | 4,204            |                  | 15,419           |                  |
|                                                |       | <u>232,911</u>   |                  | <u>275,016</u>   |                  |
| Creditors: amounts falling due within one year | 2     | <u>(461,076)</u> |                  | <u>(459,114)</u> |                  |
| <u>Net Current Liabilities</u>                 |       |                  | <u>(228,165)</u> |                  | <u>(184,098)</u> |
| <u>NET LIABILITIES</u>                         |       |                  | <u>(195,443)</u> |                  | <u>(157,418)</u> |
| Capital and Reserves                           |       |                  |                  |                  |                  |
| Called up Share Capital                        | 3     |                  | 35,333           |                  | 35,333           |
| Share Premium Account                          |       |                  | 75,756           |                  | 75,756           |
| Profit and Loss Account                        |       |                  | <u>(306,532)</u> |                  | <u>(268,507)</u> |
| <u>SHAREHOLDERS DEFICIT</u>                    |       |                  | <u>(195,443)</u> |                  | <u>(157,418)</u> |

The directors are of the opinion that the Company is entitled to take advantage of the exemptions conferred by subsection (1) of section 249a of the Companies Act 1985, and the financial statements have been prepared on that basis.

The directors confirm that no notice has been deposited under subsection (2) of section 249b of the Companies Act 1985 in relation to its accounts for the financial period.

The directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements that give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements, so far as applicable to the Company.

In preparing these financial statements, the directors have taken advantage of the exemptions conferred by Part VII of the Companies Act 1985 on the basis that, in their opinion, the company qualifies as a small company.

These financial statements were approved by the Board of Directors on 23 March 2004 and are signed on their behalf by:

J SOUTTER  
Director



The notes on pages 3 to 4 form part of these Financial Statements.

# **THE LONDON FISH & GAME COMPANY LIMITED**

## **NOTES TO THE ACCOUNTS**

### **FOR THE YEAR ENDED 31 MAY 2004**

#### **1. ACCOUNTING POLICIES**

The accounting policies adopted and consistently followed by the company are as follows:-

##### **a) Basis of Accounting**

The accounts have been prepared on the basis of historical costs and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The accounts have also been prepared on the basis of the company continuing as a going concern in the foreseeable future, through the continued support of the company's factors.

##### **b) Turnover**

Turnover represents the amount invoiced by the Company, in the normal course of business, for goods supplied or services provided excluding Value Added Tax and trade discounts.

##### **c) Depreciation**

Depreciation is calculated to write down the cost of fixed assets to their estimated residual value over their expected useful lives. The rates and methods of calculation are as follows:-

|                       |                                  |
|-----------------------|----------------------------------|
| Equipment             | 15% p.a. reducing balance basis. |
| Fixtures and Fittings | 15% p.a. reducing balance basis. |
| Motor vehicles        | 25% p.a. reducing balance basis. |

##### **d) Stocks**

Stocks are valued at the lower of cost and net realisable value.

##### **e) 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 profit as incurred.

##### **f) Implementation of FRS1**

The Company has taken advantage of the exemptions in FRS1 in that it qualifies as a small company and does not have to produce a cash flow statement.

**THE LONDON FISH & GAME COMPANY LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2004**

**2. SECURED CREDITORS**

At the year-end a £12,000 (2003 £12,000) fixed and floating charge was in existence; there was however no indebtedness to the party in whose favour the charge was established.

**3. SHARE CAPITAL**

|                                         | <u>2004</u>    |                | <u>2003</u>    |                |
|-----------------------------------------|----------------|----------------|----------------|----------------|
|                                         | <u>Shares</u>  |                | <u>Shares</u>  |                |
| <u>Authorised</u>                       | Number         | £              | Number         | £              |
| Ordinary shares of 25p each             | <u>400,000</u> | <u>100,000</u> | <u>400,000</u> | <u>100,000</u> |
| Redeemable Preference shares of £1 each | <u>20,000</u>  | <u>20,000</u>  | <u>20,000</u>  | <u>20,000</u>  |
| <u>Allotted and fully paid</u>          |                |                |                |                |
| Ordinary shares of 25p each             | <u>61,334</u>  | <u>15,333</u>  | <u>61,334</u>  | <u>15,333</u>  |
| Redeemable Preference Shares of £1 each | <u>20,000</u>  | <u>20,000</u>  | <u>20,000</u>  | <u>20,000</u>  |

The preference shares may be redeemed at par at the option of the holders

**4. TANGIBLE ASSETS**

|                        | <u>Motor<br/>Vehicles</u> | <u>Fixtures<br/>and Fittings</u> | <u>Equipment</u> | <u>Total</u>  |
|------------------------|---------------------------|----------------------------------|------------------|---------------|
| <u>Cost</u>            | £                         | £                                | £                | £             |
| At 1 June 2003         | 26,950                    | 35,443                           | 12,140           | 74,533        |
| Additions              | 13,995                    | -                                | -                | 13,995        |
| Disposals              | (1,000)                   | -                                | -                | (1,000)       |
| At 31 May 2004         | <u>39,945</u>             | <u>35,443</u>                    | <u>12,140</u>    | <u>87,528</u> |
| <u>Depreciation</u>    |                           |                                  |                  |               |
| At 1 June 2003         | 8,268                     | 28,941                           | 10,644           | 47,853        |
| Charge for the Year    | 5,941                     | 975                              | 225              | 7,141         |
| Disposals              | ( 188)                    | -                                | -                | ( 188)        |
| At 31 May 2004         | <u>14,021</u>             | <u>29,916</u>                    | <u>10,869</u>    | <u>54,806</u> |
| <u>Net Book Values</u> |                           |                                  |                  |               |
| At 31 May 2004         | <u>25,924</u>             | <u>5,527</u>                     | <u>1,271</u>     | <u>32,722</u> |
| At 31 May 2003         | <u>18,682</u>             | <u>6,502</u>                     | <u>1,496</u>     | <u>26,680</u> |