

ARUN MEAT & LIVESTOCK COMPANY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST MAY 1999

Registered number: 01631224



EVANS PEARCE

CHARTERED ACCOUNTANTS

Southsea

ARUN MEAT & LIVESTOCK COMPANY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 1999

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**ARUN MEAT & LIVESTOCK COMPANY LIMITED**

**Auditors' report to  
Arun Meat & Livestock Company Limited  
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4 together with the financial statements of the company for the year ended 31st May 1999 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

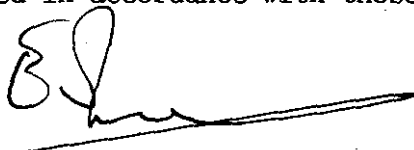
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.



Dated 26 October 1999

Southsea

Evans Pearce  
Registered Auditor  
Chartered Accountants

## ARUN MEAT &amp; LIVESTOCK COMPANY LIMITED


## ABBREVIATED BALANCE SHEET

AT 31ST MAY 1999

	Note	£	1999 £	£	1998 £
<b>Fixed assets</b>					
Tangible assets	2		62,314		62,141
<b>Current assets</b>					
Stocks			16,574		16,482
Debtors			215,130		174,927
Cash at bank and in hand			229		1,553
			<u>231,933</u>		<u>192,962</u>
Creditors: amounts falling due within one year	3	(245,696)		(217,562)	
<b>Net current liabilities</b>			<u>(13,763)</u>		<u>(24,600)</u>
<b>Total assets less current liabilities</b>			<u>48,551</u>		<u>37,541</u>
Creditors: amounts falling due after more than one year	3		(27,560)		(38,087)
			<u>20,991</u>		<u>(546)</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			20,891		(646)
<b>Total shareholders' funds</b>			<u>20,991</u>		<u>(546)</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the director on 26<sup>th</sup> October 1999 and signed by:

  
A J Clay  
Chairman

## ARUN MEAT &amp; LIVESTOCK COMPANY LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31ST MAY 1999

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold buildings	-2% - straight line basis
Leasehold land and buildings	straight line over period of lease
Improvements to leasehold property	straight line over period of lease
Equipment	20% - written down value
Motor vehicles	20% - written down value
Furniture and fittings	20% - written down value

No provision has been made for depreciation of the company's freehold land as in the opinion of the director the estimated residual value is in excess of its current net book value.

ARUN MEAT & LIVESTOCK COMPANY LIMITED  
NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31ST MAY 1999

**2 Fixed assets**

	Tangible fixed assets £
<b>Cost</b>	
1st June 1998	95,268
Additions	7,190
Disposals	(3,000)
31st May 1999	<u>99,458</u>
<b>Depreciation</b>	
1st June 1998	33,127
Charge for the year	6,759
Disposals	(2,742)
31st May 1999	<u>37,144</u>
<b>Net book amount</b>	
31st May 1999	<u><u>62,314</u></u>
1st June 1998	<u><u>62,141</u></u>

**3 Creditors**

Included in creditors : amounts falling due within one year is a bank overdraft of £25,516 (1998 £34,274) which is secured by a first charge over the land and buildings and a second charge over all the assets of the company. Bank loans falling due within one year, amounting to £9,901 (1998 £9,188) and falling due after one year amounting to £27,560 (1998 £38,087) are secured on the company's freehold land and buildings.

**4 Called up share capital**

	1999		1998	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<b>Allotted called up and fully paid</b>				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>