

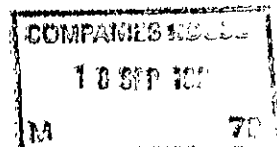
COMPANIES
HOUSE

17410 20

DAMERHAM FISHERIES LIMITED
MODIFIED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 1991

Page

1	Auditors' Report
2	Modified Balance Sheet
3	Notes to the Modified Financial Statements



DAMERHAM FISHERIES LIMITED

AUDITORS' REPORT

To the directors of Damerham Fisheries Limited:

As auditors of Damerham Fisheries Limited, on 6 August 1991 we reported under Section 236 of the Companies Act 1985 on the financial statements of the company prepared under Section 227 of the Companies Act 1985 for the year ended 28 February 1991 as follows:

"We have audited the financial statements on pages 5 to 12 in accordance with Auditing Standards.

The director has formally indicated to us his preparedness to continue his support of the company and to seek the necessary finance which will ensure its continued operation for at least the next twelve months. The financial statements have been drawn up on a going concern basis which assumes that adequate financing will be obtained.

Subject to the above, in our opinion the financial statements give a true and fair view of the state of the company's affairs at 28 February 1991 and of its loss and source and application of funds for the year then ended and have been properly prepared in accordance with the Companies Act 1985."

We have examined the modified financial statements on pages 2 to 3 which have been properly prepared from the financial statements of the company prepared under Section 227 of the Companies Act 1985 for the year ended 28 February 1991 in the manner permitted for a small company under Schedule 8 of the Companies Act 1985.

In our opinion the company satisfies the requirements for exemption appropriate to a small company under Sections 247 to 249 of the Companies Act 1985.



MAIDMENT, PENNEY, QUICK & CO

CHARTERED ACCOUNTANTS

61 Chandos Place
London WC2N 4HG

6 August 1991

.....

DAMERHAM FISHERIES LIMITEDMODIFIED BALANCE SHEET AT 28 FEBRUARY 1991

	<u>Note</u>	<u>1991</u>		<u>1990</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
FIXED ASSETS					
Intangible assets			12,000		12,000
Tangible assets			670,722		388,007
			<u>682,722</u>		<u>400,007</u>
CURRENT ASSETS					
Stocks		50,872		53,291	
Debtors (all due within one year)		7,899		4,378	
Cash at bank		1,327		2,323	
		<u>69,098</u>		<u>59,992</u>	
CREDITORS : amounts falling due within one year		45,363		36,000	
		<u>45,363</u>		<u>36,000</u>	
NET CURRENT ASSETS			23,735		23,992
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>706,457</u>		<u>423,999</u>
CREDITORS : amounts falling due after more than one year	2		743,220		434,150
			<u>743,220</u>		<u>434,150</u>
NET LIABILITIES			<u>£(36,763)</u>		<u>£(10,151)</u>
CAPITAL AND RESERVES					
Called-up share capital	3		1,000		1,000
Profit and loss account			(37,763)		(11,151)
			<u>(36,763)</u>		<u>(11,151)</u>
CAPITAL DEFICIENCY			<u>£(36,763)</u>		<u>£(10,151)</u>

These financial statements have been modified in accordance with the Companies Act 1985. In so doing:

- (i) We have relied upon the exemptions for individual financial statements under Sections 247 to 249 of the Companies Act 1985.
- (ii) We have done so on the grounds that the company is entitled to the benefit of those exemptions as a small company.

Signed on behalf of the board

..... 

DIRECTOR

.. 28.2.1991

The notes on page 3 form an integral part of these modified financial statements.

Auditors' report page 1.

DAMERHAM FISHERIES LIMITEDNOTES TO THE MODIFIED FINANCIAL STATEMENTSFOR THE YEAR ENDED 28 FEBRUARY 19911. ACCOUNTING POLICIES

A summary of the principal accounting policies is set out below, all of which have been applied consistently throughout the year and the preceding year.

a. Basis of accounting

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

b. Turnover

Turnover represents net invoiced sales and fee income, excluding value added tax.

c. Fixed assets

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives at the following annual rates:

(i) Intangible fixed assets:

Fishing rights - Nil

The perpetual fishing rights were purchased in 1984.

(ii) Tangible fixed assets:

Motor vehicles - 25% on written down value
Machinery and equipment - 15% on written down value
Freehold buildings - 2% on cost

No depreciation is provided on freehold land.

d. Stocks

Stocks are valued at the lower of cost and net realisable value after providing for slow moving and obsolete stock.

2. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	<u>1991</u> £	<u>1990</u> £
Falling due after more than one year, and less than five years	721,275	405,178
Falling due after more than five years	21,945	28,972
	<u>£743,220</u>	<u>£434,150</u>

3. CALLED-UP SHARE CAPITAL

	<u>1991</u>	<u>1990</u>
<u>Authorised, allotted, called-up and fully paid</u> 1,000 ordinary shares of £1 each	£1,000	£1,000