

COMPANIES HOUSE

DAMERHAM FISHERIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 1993



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AUDITORS' REPORT TO THE DIRECTOR OF
DAMERHAM FISHERIES LIMITED
PURSUANT TO PARAGRAPH 8 OF SCHEDULE 8
TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of Damerham Fisheries Limited for the year ended 28 February 1993. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from the full financial statements.


In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts in respect of the year ended 28 February 1993, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with Schedule 8 to that Act.

On 22 April 1993, we reported, as auditors of Damerham Fisheries Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 28 February 1993, and our audit report was 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 1993 and of its loss and cash flow for the year then ended and have been properly prepared in accordance with the Companies Act 1985".


MAIDMENT PENNEY QUICK & CO

CHARTERED ACCOUNTANTS
REGISTERED AUDITORS

61 Chandos Place
London WC2N 4HG

22 APRIL 1993
.....

DAMERHAM FISHERIES LIMITEDABBREVIATED BALANCE SHEET AT 28 FEBRUARY 1993

	Note	1993		1992	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		12,000		12,000
Tangible assets	2		672,000		671,268
			-----		-----
			684,000		683,268
CURRENT ASSETS					
Stocks		47,283		55,367	
Debtors (all due within one year)		5,252		2,661	
Cash at bank		3,922		4,028	
			-----		-----
		56,457		62,056	
CREDITORS : amounts falling due within one year	3	54,627		46,467	
		-----		-----	
NET CURRENT ASSETS			1,830		15,589
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES			685,830		698,857
CREDITORS : amounts falling due after more than one year	4	762,016		757,556	
		-----		-----	
NET LIABILITIES		£(76,186)		£(58,699)	
		-----		-----	
CAPITAL AND RESERVES					
Called-up share capital	5	1,000		1,000	
Profit and loss account		(77,186)		(59,699)	
		-----		-----	
CAPITAL DEFICIENCY		£(76,186)		£(58,699)	
		-----		-----	

The director has taken advantage of the exemption conferred by Part I of Schedule 8 of the Companies Act 1985 on the basis that the company qualifies as a small company.

Signed on behalf of the board

.....

DIRECTOR

.....2.2/4/93..

The notes on pages 3 and 4 form an integral part of these abbreviated accounts.
Auditors' report page 1.

DAMERHAM FISHERIES LIMITEDNOTES TO THE ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 28 FEBRUARY 19931. 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 accounts have been prepared under the historical cost convention.

b. 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.

c. Stocks

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

2. FIXED ASSETS

	<u>Intangible Fixed Assets</u>	<u>Tangible Fixed Assets</u>
<u>Cost</u>	<u>£</u>	<u>£</u>
At 1 March 1992	12,000	709,296
Additions	-	12,104
	=====	=====
At 28 February 1993	£12,000	£721,400
	=====	=====
<u>Depreciation</u>		
At 1 March 1992	-	38,028
Charge for year	-	11,372
	=====	=====
At 28 February 1993	£ -	£49,400
	=====	=====
<u>Net book value</u>		
At 28 February 1993	£12,000	£672,000
	=====	=====
At 28 February 1992	£12,000	£671,268
	=====	=====

DAMERHAM FISHERIES LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 1993
(continued)

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Creditors falling due within one year includes a bank loan of £10,000 (1992 £10,000) which is secured by a fixed charge on the freehold properties of the company.

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

	<u>1993</u>	<u>1992</u>
Falling due after more than one year, and less than five years	£762,016 =====	£757,556 =====

Creditors falling due after more than one year includes a bank loan of £42,854 (1992 £51,314) which is secured by a fixed charge on the freehold properties of the company.

5. CALLED-UP SHARE CAPITAL

	<u>1993</u>	<u>1992</u>
<u>Authorised, allotted, called-up and fully paid</u> 1,000 Ordinary shares of £1 each	£1,000 =====	£1,000 =====

6. HOLDING COMPANY

The company is a wholly owned subsidiary of Beico Establishment Vaduz (incorporated in Liechtenstein).