

REGISTERED NUMBER: 02750549 (England and Wales)

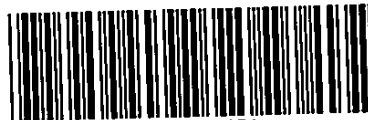
Abbreviated Unaudited Accounts

for the Year Ended 31 March 2013

for

Penclawdd Shellfish
Processing Co. Limited

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COMPANIES HOUSE

Penclawdd Shellfish
Processing Co Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2013

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Penclawdd Shellfish
Processing Co Limited

Company Information
for the Year Ended 31 March 2013

DIRECTORS:

M Swistun
B Preston
C J MacDonald

SECRETARY:

M Swistun

REGISTERED OFFICE:

McEwan Wallace
68 Argyle Street
Birkenhead
CH41 1FN

REGISTERED NUMBER:

02750549 (England and Wales)

ACCOUNTANTS:

McEwan Wallace
68 Argyle Street
Birkenhead
CH41 6AF

Penclawdd Shellfish
Processing Co Limited (Registered number 02750549)

Abbreviated Balance Sheet
31 March 2013

	Notes	31 3 13 £	31 3.12 £
FIXED ASSETS			
Tangible assets	2	578,155	491,891
CURRENT ASSETS			
Stocks		25,700	23,252
Debtors		142,596	124,073
Cash at bank and in hand		12,832	14,565
		<u>181,128</u>	<u>161,890</u>
CREDITORS			
Amounts falling due within one year	3	<u>4,680,831</u>	<u>4,658,084</u>
NET CURRENT LIABILITIES		<u>(4,499,703)</u>	<u>(4,496,194)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(3,921,548)</u>	<u>(4,004,303)</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>15,138</u>	<u>25,345</u>
NET LIABILITIES		<u><u>(3,936,686)</u></u>	<u><u>(4,029,648)</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	218,397	218,397
Profit and loss account		<u>(4,155,083)</u>	<u>(4,248,045)</u>
SHAREHOLDERS' FUNDS		<u><u>(3,936,686)</u></u>	<u><u>(4,029,648)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Penclawdd Shellfish
Processing Co Limited (Registered number 02750549)

Abbreviated Balance Sheet - continued
31 March 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 9 December 2013 and were signed on its behalf by



C J MacDonald - Director

The notes form part of these abbreviated accounts

1 ACCOUNTING POLICIES

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 April 2008)

They have also been prepared on the basis that the company is a going concern. The directors consider that the on-going operational and financial support they, and the group of companies of which Penclawdd Shellfish Processing Limited is a part, provide to the company makes this basis appropriate.

Turnover

Turnover is recognised on an accruals basis according to delivery of the goods supplied.

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.

Short leasehold	- 20% on cost and 10% on cost
Plant and machinery	- 25% on cost, 20% on cost, 15% on cost and 10% on cost
Fixtures and fittings	- 25% on cost and 20% on cost
Motor vehicles	- 25% on cost and 20% 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.

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Penclawdd Shellfish
Processing Co Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	1,502,579
Additions	192,896
Disposals	(104,500)
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At 31 March 2013	1,590,975
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DEPRECIATION	
At 1 April 2012	1,010,688
Charge for year	103,507
Eliminated on disposal	(101,375)
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At 31 March 2013	1,012,820
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NET BOOK VALUE	
At 31 March 2013	578,155
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At 31 March 2012	491,891
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3 CREDITORS

Creditors include an amount of £25,346 (31 3 12 - £41,628) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value £1	31 3 13	31 3 12
Number	Class		£	£
218,397	Ordinary		<u>218,397</u>	<u>218,397</u>

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 March 2013 and 31 March 2012

	31.3.13	31.3.12
	£	£
M Swistun		
Balance outstanding at start of year	19,975	19,975
Amounts repaid	(1,150)	-
Balance outstanding at end of year	<u>18,825</u>	<u>19,975</u>

At the year end, M Swistun, director, owed the company £18,825 (2012 - £19,975) In May 2012 £1,150 was repaid This unsecured advance is interest free, with no formal repayment schedule

Penclawdd Shellfish
Processing Co Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

6 ULTIMATE CONTROLLING PARTY

The company is ultimately controlled by its directors