

REGISTERED NUMBER: 02750549 (England and Wales)

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2009
for
Penclawdd Shellfish
Processing Co. Limited

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Penclawdd Shellfish
Processing Co. Limited

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for the Year Ended 31 March 2009

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Penclawdd Shellfish
Processing Co. Limited

Company Information
for the Year Ended 31 March 2009

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

Abbreviated Balance Sheet
31 March 2009

	Notes	31.3.09 £	31.3.08 £
FIXED ASSETS			
Tangible assets	2	459,729	506,237
CURRENT ASSETS			
Stocks		11,952	29,699
Debtors		63,758	71,339
Cash at bank and in hand		29	28,434
		<u>75,739</u>	<u>129,472</u>
CREDITORS			
Amounts falling due within one year	3	<u>3,074,819</u>	<u>2,675,585</u>
NET CURRENT LIABILITIES		<u>(2,999,080)</u>	<u>(2,546,113)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(2,539,351)</u>	<u>(2,039,876)</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>22,983</u>	<u>41,783</u>
NET LIABILITIES		<u><u>(2,562,334)</u></u>	<u><u>(2,081,659)</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	218,397	218,397
Profit and loss account		<u>(2,780,731)</u>	<u>(2,300,056)</u>
SHAREHOLDERS' FUNDS		<u><u>(2,562,334)</u></u>	<u><u>(2,081,659)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Penclawdd Shellfish
Processing Co. Limited

Abbreviated Balance Sheet - continued
31 March 2009

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 15 January 2010 and were signed on its behalf by:

X M. I. Swistun

M Swistun - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2009

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 January 2007).

Turnover

Turnover represents the amount derived from ordinary activities, stated after trade discounts, VAT and any other sales taxes.

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	- Over the life of the lease
Plant and machinery	- 25% on cost, 20% on cost and 10% on cost
Fixtures and fittings	- 20% on cost and 10% 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 2009

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2008	1,262,045
Additions	53,146
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At 31 March 2009	1,315,191
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DEPRECIATION	
At 1 April 2008	755,808
Charge for year	99,654
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At 31 March 2009	855,462
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NET BOOK VALUE	
At 31 March 2009	459,729
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At 31 March 2008	506,237
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3. **CREDITORS**

Creditors include an amount of £26,873 (31.3.08 - £49,254) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.3.09 £	31.3.08 £
500,000	Ordinary	£1	500,000	500,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.09 £	31.3.08 £
218,397	Ordinary	£1	218,397	218,397
			<hr/>	<hr/>