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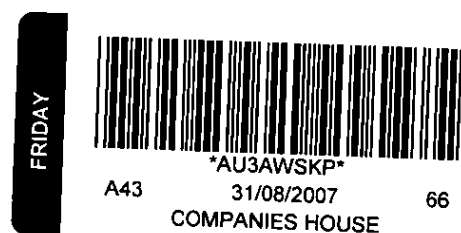
**MONKHALL FISHERIES LIMITED**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 OCTOBER 2006**



  
**Clement Keys**  
CHARTERED ACCOUNTANTS

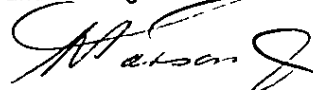
**MONKHALL FISHERIES LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 31 OCTOBER 2006**

	Note	£	2006	£	£	2005	£
<b>FIXED ASSETS</b>							
Tangible fixed assets	2			98,643			101,410
<b>CURRENT ASSETS</b>							
Stocks			17,050			18,793	
Debtors			-			106	
Cash at bank			31			54	
			<u>17,081</u>			<u>18,953</u>	
<b>CREDITORS</b> amounts falling due within one year	3		<u>(136,478)</u>			<u>(128,762)</u>	
<b>NET CURRENT LIABILITIES</b>				<u>(119,397)</u>			<u>(109,809)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>(20,754)</u>			<u>(8,399)</u>
<b>CREDITORS</b> amounts falling due after more than one year				<u>(6,040)</u>			<u>(12,003)</u>
<b>NET LIABILITIES</b>				<u><u>(26,794)</u></u>			<u><u>(20,402)</u></u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	4			1,000			1,000
Profit and loss account				<u>(27,794)</u>			<u>(21,402)</u>
<b>SHAREHOLDERS' FUNDS</b>				<u><u>(26,794)</u></u>			<u><u>(20,402)</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2006 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 29 August 2007.



**A Parsonage**  
Director

The notes on pages 2 to 3 form part of these financial statements

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# MONKHALL FISHERIES LIMITED

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## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2006

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### 1 ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### 1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures and equipment	-	25%	straight line
Fish pools	-	0%	

#### 1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

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MONKHALL FISHERIES LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2006

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**2 TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 November 2005	121,861
Additions	376
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At 31 October 2006	122,237
	<hr/>
<b>Depreciation</b>	
At 1 November 2005	20,451
Charge for the year	3,143
	<hr/>
At 31 October 2006	23,594
	<hr/>
<b>Net book value</b>	
At 31 October 2006	98,643
	<hr/>
At 31 October 2005	101,410
	<hr/>

**3 CREDITORS**

**Amounts falling due within one year**

The bank loans and overdraft are secured on the personal assets of the directors

**4. SHARE CAPITAL**

	2006 £	2005 £
<b>Authorised, allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>

**5 TRANSACTIONS WITH DIRECTORS**

Included in other creditors is an amount due to the directors of £128,559 (2005 £117,699) The loan is interest free with no fixed terms of repayment

**6 CONTROLLING PARTY**

The company is controlled by its directors