

PACIFIC FROZEN FOODS LIMITED

ABBREVIATED BALANCE SHEET

31ST AUGUST 2004

		31.8.04	31.8.03
	Notes	£	£
CURRENT ASSETS:			
Stocks		121,976	-
Debtors		39,901	-
Cash at bank and in hand		4,457	2
		<hr/>	<hr/>
		166,334	2
CREDITORS: Amounts falling due within one year		115,093	-
		<hr/>	<hr/>
NET CURRENT ASSETS:		51,241	2
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES:		51,241	2
		<hr/>	<hr/>
CREDITORS: Amounts falling due after more than one year		28,593	-
		<hr/>	<hr/>
		<u>£22,648</u>	<u>£2</u>
		<hr/>	<hr/>
CAPITAL AND RESERVES:			
Called up share capital	2	7	2
Profit and loss account		22,641	-
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS:		<u>£22,648</u>	<u>£2</u>
		<hr/>	<hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st August 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

R.N. 322,865



The notes form part of these abbreviated accounts

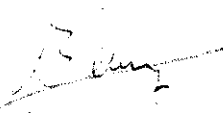
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ABBREVIATED BALANCE SHEET

31ST AUGUST 2004

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

ON BEHALF OF THE BOARD:


K K Pond - Director


D Yuen - Director

Approved by the Board on 3rd February 2005

The notes form part of these abbreviated accounts

PACIFIC FROZEN FOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2004

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	31.8.04 £	31.8.03 £
90,000	Ordinary	£1	90,000	90,000
10,000	B Ordinary	£1	10,000	10,000
			<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.04 £	31.8.03 £
6	Ordinary	£1	6	2
1	B Ordinary	£1	1	-
(31.8.03 - NIL)			<u>7</u>	<u>2</u>

The following shares were allotted and fully paid for cash at par during the year:

4 Ordinary shares of £1 each
1 B Ordinary shares of £1 each