

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2007

FOR

KERNOW FRESH FISH LIMITED

TUESDAY



A0PEZUMS

13/11/2007

A54

387

COMPANIES HOUSE

KERNOW FRESH FISH LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2007

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Report of the Accountants	6

KERNOW FRESH FISH LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2007

DIRECTORS:	Mr A B Peake Mrs D T Peake
SECRETARY:	Mrs D T Peake
REGISTERED OFFICE:	18 St Christopher's Way Pride Park Derby Derbyshire DE24 8JY
REGISTERED NUMBER:	4777593 (England and Wales)
ACCOUNTANTS:	HSKS Limited 18 St Christopher's Way Pride Park Derby Derbyshire DE24 8JY
BANKERS:	HSBC Bank plc 1 St Peters Street Derby Derbyshire DE1 2JT

KERNOW FRESH FISH LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Intangible assets	2	6,000	7,000
Tangible assets	3	8,137	10,848
		<u>14,137</u>	<u>17,848</u>
CURRENT ASSETS			
Stocks		100	85
Debtors		256	115
Cash at bank and in hand		5,444	4,793
		<u>5,800</u>	<u>4,993</u>
CREDITORS			
Amounts falling due within one year		<u>17,496</u>	<u>4,546</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(11,696)</u>	<u>447</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,441</u>	<u>18,295</u>
CREDITORS			
Amounts falling due after more than one year		-	1,250
NET ASSETS		<u><u>2,441</u></u>	<u><u>17,045</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	20	20
Profit and loss account		2,421	17,025
SHAREHOLDERS' FUNDS		<u><u>2,441</u></u>	<u><u>17,045</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2007 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

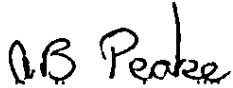
KERNOW FRESH FISH LIMITED

ABBREVIATED BALANCE SHEET - continued

31 JULY 2007

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 **12.10 2007** and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'A B Peake'.

Mr A B Peake - Director

The notes form part of these abbreviated accounts

KERNOW FRESH FISH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2007

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 2005)

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2006 and 31 July 2007	10,000
AMORTISATION	
At 1 August 2006	3,000
Charge for year	1,000
At 31 July 2007	4,000
NET BOOK VALUE	
At 31 July 2007	6,000
At 31 July 2006	7,000

KERNOW FRESH FISH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2007

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2006 and 31 July 2007	<u>16,511</u>
DEPRECIATION	
At 1 August 2006	5,662
Charge for year	<u>2,712</u>
At 31 July 2007	<u>8,374</u>
NET BOOK VALUE	
At 31 July 2007	<u><u>8,137</u></u>
At 31 July 2006	<u><u>10,849</u></u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
500	"A" Ordinary Voting	£1	500	500
250	"B" Ordinary Non Voting	£1	250	250
250	"C" Ordinary Non Voting	£1	250	250
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
20	"A" Ordinary Voting	£1	<u>20</u>	<u>20</u>

5 TRANSACTIONS WITH DIRECTORS

On 31 May 2003 the company acquired the trading operations and certain assets and liabilities of AB & DT Peake, a partnership owned by Mr AB Peake and Mrs DT Peake, who are both directors and shareholders of the company

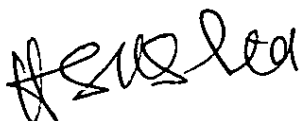
KERNOW FRESH FISH LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
KERNOW FRESH FISH LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2007 set out on pages six to nine and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



HSKS Limited
18 St Christopher's Way
Pride Park
Derby
Derbyshire
DE24 8JY

Date

12/11/07