

REGISTERED NUMBER 5142707 (England and Wales)

**BANKWOOD MEATS LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST OCTOBER 2007**

TUESDAY



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COMPANIES HOUSE

**BANKWOOD MEATS LIMITED**  
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**FOR THE YEAR ENDED 31ST OCTOBER 2007**

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**BANKWOOD MEATS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST OCTOBER 2007**

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**DIRECTORS:** A J Bennett  
J N Hearsey

**SECRETARY:** J N Hearsey

**REGISTERED OFFICE:** Kelham House  
Kelham Street  
Doncaster  
South Yorkshire  
DN1 3RE

**REGISTERED NUMBER:** 5142707 (England and Wales)

**BANKWOOD MEATS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31ST OCTOBER 2007**

|  | Notes | 2007    |                 | 2006    |                 |
|--|-------|---------|-----------------|---------|-----------------|
|  |       | £       | £               | £       | £               |
| <b>FIXED ASSETS</b>                          |       |         |                 |         |                 |
| Intangible assets                            | 2     |         | 4,002           |         | 8,000           |
| Tangible assets                              | 3     |         | 137,220         |         | 130,949         |
|  |       |         | <u>141,222</u>  |         | <u>138,949</u>  |
| <b>CURRENT ASSETS</b>                        |       |         |                 |         |                 |
| Stocks                                       |       | 59,153  |                 | 38,990  |                 |
| Debtors                                      |       | 312,385 |                 | 214,575 |                 |
| Cash in hand                                 |       | 159     |                 | 47      |                 |
|  |       |         | <u>371,697</u>  |         | <u>253,612</u>  |
| <b>CREDITORS</b>                             |       |         |                 |         |                 |
| Amounts falling due within one year          | 4     | 414,817 |                 | 324,976 |                 |
|  |       |         | <u>(43,120)</u> |         | <u>(71,364)</u> |
| <b>NET CURRENT LIABILITIES</b>               |       |         |                 |         |                 |
|  |       |         | <u>98,102</u>   |         | <u>67,585</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |         |                 |         |                 |
|  |       |         | <u>(52,189)</u> |         | <u>(67,234)</u> |
| <b>CREDITORS</b>                             |       |         |                 |         |                 |
| Amounts falling due after more than one year | 4     |         | (52,189)        |         | (67,234)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |         |                 |         |                 |
|  |       |         | <u>(17,063)</u> |         | <u>-</u>        |
| <b>NET ASSETS</b>                            |       |         |                 |         |                 |
|  |       |         | <u>28,850</u>   |         | <u>351</u>      |
| <b>CAPITAL AND RESERVES</b>                  |       |         |                 |         |                 |
| Called up share capital                      | 5     |         | 10,000          |         | 10,000          |
| Profit and loss account                      |       |         | 18,850          |         | (9,649)         |
|  |       |         | <u>28,850</u>   |         | <u>351</u>      |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |         |                 |         |                 |

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

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

The notes form part of these abbreviated accounts

**BANKWOOD MEATS LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31ST OCTOBER 2007**

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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 9th April 2008 and were signed on its behalf by



J N Hearsey - Director

The notes form part of these abbreviated accounts

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**BANKWOOD MEATS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST OCTOBER 2007**

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**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 net invoiced sales of goods, excluding value added tax

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of four years

**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

|                         |  |
|-------------------------|--|
| Plant and machinery etc | - 25% on reducing balance and<br>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

**Deferred tax**

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

**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

**BANKWOOD MEATS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31ST OCTOBER 2007**

|          |   |                |                |
|----------|---|----------------|----------------|
| <b>2</b> | <b>INTANGIBLE FIXED ASSETS</b>                            |                | <b>Total</b>   |
|          |   |                | <b>£</b>       |
|          | <b>COST</b>   |                |                |
|          | At 1st November 2006<br>and 31st October 2007             |                | <u>16,000</u>  |
|          | <b>AMORTISATION</b>                                       |                |                |
|          | At 1st November 2006                                      |                | 8,000          |
|          | Charge for year   |                | <u>3,998</u>   |
|          | At 31st October 2007                                      |                | <u>11,998</u>  |
|          | <b>NET BOOK VALUE</b>                                     |                |                |
|          | At 31st October 2007                                      |                | <u>4,002</u>   |
|          | At 31st October 2006                                      |                | <u>8,000</u>   |
| <b>3</b> | <b>TANGIBLE FIXED ASSETS</b>                              |                | <b>Total</b>   |
|          |   |                | <b>£</b>       |
|          | <b>COST</b>   |                |                |
|          | At 1st November 2006                                      |                | 160,745        |
|          | Additions   |                | <u>20,374</u>  |
|          | At 31st October 2007                                      |                | <u>181,119</u> |
|          | <b>DEPRECIATION</b>                                       |                |                |
|          | At 1st November 2006                                      |                | 29,797         |
|          | Charge for year   |                | <u>14,102</u>  |
|          | At 31st October 2007                                      |                | <u>43,899</u>  |
|          | <b>NET BOOK VALUE</b>                                     |                |                |
|          | At 31st October 2007                                      |                | <u>137,220</u> |
|          | At 31st October 2006                                      |                | <u>130,948</u> |
| <b>4</b> | <b>CREDITORS</b>  |                |                |
|          | The following secured debts are included within creditors |                |                |
|          |   | <b>2007</b>    | <b>2006</b>    |
|          |   | <b>£</b>       | <b>£</b>       |
|          | Bank overdraft  | 9,412          | -              |
|          | Bank loans  | 85,697         | -              |
|          | Hire purchase contracts                                   | 3,095          | -              |
|          | Debt Factoring Facility                                   | <u>228,735</u> | <u>134,346</u> |
|          |   | <u>326,939</u> | <u>134,346</u> |

**BANKWOOD MEATS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31ST OCTOBER 2007**

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**5 CALLED UP SHARE CAPITAL**

| Authorised, allotted, issued and fully paid |          | Nominal<br>value | 2007          | 2006          |
|---|----------|------------------|---------------|---------------|
| Number                                      | Class    |                  | £             | £             |
| 10,000                                      | Ordinary | 1                | <u>10,000</u> | <u>10,000</u> |