

**A S AUDHALI FARM GATE FRESH POULTRY
LIMITED**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008

Murphy Salisbury
Chartered Accountants
15 Warwick Road
Stratford-upon-Avon
Warwickshire
CV37 6YW

THURSDAY



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04/09/2008
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A S AUDHALI FARM GATE FRESH POULTRY
LIMITED

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FOR THE YEAR ENDED 31 MARCH 2008

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A S AUDHALI FARM GATE FRESH POULTRY
LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2008

DIRECTORS:

A S Audhali
J A Audhali
A A Audhali

SECRETARY:

Mrs M N Audhali

REGISTERED OFFICE:

Farmgate
Fiveways Road
Hatton
Warwickshire
CV35 7HZ

REGISTERED NUMBER.

1597714 (England and Wales)

ACCOUNTANTS

Murphy Salisbury
Chartered Accountants
15 Warwick Road
Stratford-upon-Avon
Warwickshire
CV37 6YW

SOLICITORS:

Wright Hassall
9 Clarendon Place
Leamington Spa
Warwickshire
CV32 5QP

**A S AUDHALI FARM GATE FRESH POULTRY
LIMITED**

**ABBREVIATED BALANCE SHEET
31 MARCH 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	1,649,695	1,727,902
Investments	3	100	100
		<u>1,649,795</u>	<u>1,728,002</u>
CURRENT ASSETS			
Stocks		156,412	77,669
Debtors		281,100	265,671
Cash in hand		79	135
		<u>437,591</u>	<u>343,475</u>
CREDITORS			
Amounts falling due within one year	4	<u>1,747,894</u>	<u>1,288,915</u>
NET CURRENT LIABILITIES		<u>(1,310,303)</u>	<u>(945,440)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>339,492</u>	<u>782,562</u>
CREDITORS			
Amounts falling due after more than one year	4	(12,044)	(423,432)
PROVISIONS FOR LIABILITIES		<u>-</u>	<u>(59,190)</u>
NET ASSETS		<u><u>327,448</u></u>	<u><u>299,940</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		<u>327,348</u>	<u>299,840</u>
SHAREHOLDERS' FUNDS		<u><u>327,448</u></u>	<u><u>299,940</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 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 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

**A S AUDHALI FARM GATE FRESH POULTRY
LIMITED**

**ABBREVIATED BALANCE SHEET - continued
31 MARCH 2008**

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 27 August 2008 and were signed on its behalf by

A handwritten signature in black ink, consisting of a stylized 'A' followed by a series of loops and a long horizontal stroke.

Director

A S AUDHALI FARM GATE FRESH POULTRY
LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008

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)

The company and its subsidiary undertakings comprise a small group. The company has taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts. The financial statements therefore present information about the company as an individual and not about its group.

Turnover

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

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.

Freehold property	- 4% straight line basis
Broiler Sheds	- 4% straight line basis
Plant and machinery	- various in accordance with the asset
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

No depreciation is charged on Freehold land.

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

Full provision is made in respect of timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the accounts. Deferred tax is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax assets are only recognised where their recoverability in the short term is regarded as more likely than not. Deferred tax is not provided on revalued assets unless a binding agreement to sell has been entered into before the year.

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.

**A S AUDHALI FARM GATE FRESH POULTRY
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**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2008**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007	2,671,756
Additions	101,130
Disposals	(165,151)
	<hr/>
At 31 March 2008	2,607,735
	<hr/>
DEPRECIATION	
At 1 April 2007	943,855
Charge for year	101,006
Eliminated on disposal	(86,821)
	<hr/>
At 31 March 2008	958,040
	<hr/>
NET BOOK VALUE	
At 31 March 2008	1,649,695
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At 31 March 2007	1,727,901
	<hr/>

3 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2007 and 31 March 2008	200
	<hr/>
PROVISIONS	
At 1 April 2007 and 31 March 2008	100
	<hr/>
NET BOOK VALUE	
At 31 March 2008	100
	<hr/>
At 31 March 2007	100
	<hr/>

The company's investments at the balance sheet date in the share capital of companies include the following

A S Audhali Digbeth Coldstore Ltd
Nature of business Dormant company

	%		
Class of shares	holding		
Ordinary £1	100 00		
		2008	2007
		£	£
Aggregate capital and reserves		100	100
		<hr/>	<hr/>

**A S AUDHALI FARM GATE FRESH POULTRY
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2008**

3 FIXED ASSET INVESTMENTS - continued

A.S Audhali Broiler Farms Ltd
Nature of business Poultry Rearing

Class of shares	% holding	2008	2007
Ordinary £1	100 00	£	£
Aggregate capital and reserves		(288,404)	(111,642)
Loss for the year		(176,762)	(111,278)

4 CREDITORS

The following secured debts are included within creditors

	2008	2007
	£	£
Bank overdrafts	802,418	362,791
Bank loans	-	470,551
Finance leases	21,077	-
	<u>823,495</u>	<u>833,342</u>

Creditors include the following debts falling due in more than five years

	2008	2007
	£	£
Repayable by instalments		
Bank loans more than 5 yrs	-	210,767

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2008	2007
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	2008	2007
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

6 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 March 2008 and 31 March 2007

	2008	2007
	£	£
A S. Audhali		
Balance outstanding at start of year	7,796	(2,017)
Balance outstanding at end of year	(39)	7,796
Maximum balance outstanding during year	<u>9,988</u>	<u>7,796</u>

**A S AUDHALI FARM GATE FRESH POULTRY
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**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2008**

TRANSACTIONS WITH DIRECTORS - continued

J A. Audhali

Balance outstanding at start of year	1,073	1,876
Balance outstanding at end of year	-	1,073
Maximum balance outstanding during year	<u>1,073</u>	<u>1,876</u>

Mr A S Audhali is also a director of A S Audhali (Broiler Farms) Limited and A S Audhali (Digbeth Cold Store) Limited

A S Audhali (Digbeth Cold Store) Limited has not traded during the year As at 31 March 2008 the amount due to A S Audhali (Digbeth Cold Store) Limited was £Nil (2007 £3)

During the year ended 31 March 2008 the company purchased £889,770 (2007 £1,148,581) of goods from and sold £2,328 of goods to A S Audhali (Broiler Farms) Limited at full market value During the year the company rented premises for £15,000 (2007 £20,000) to A S Audhali (Broiler Farms) Limited On 28th February 2008 the company purchased two broiler sheds from A S Audhali (Broiler Farms) Limited for £28,110

At 31st March 2008 the amount due to A S Audhali (Broiler Farms) Limited was £192,597 (2007 £219,284)

Mr J A, Audhali and Mr A A Audhali are also directors of A & J Audhali Farm Fresh Foods Limited During the year the company sold £19,209 of goods to and purchased £7,330 of goods from that company at full market value At 31st March 2008 the amount due from that company was £14,329 and the amount due to that company was £1,453