

MAINADD LIMITED
T/A RIGBY FROZEN FOODS

ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2008

B.F Cardy & Co.,
"Ashlea"
Latchingdon Road,
Cold Norton,
Chelmsford, Essex CM3 6JG

THURSDAY



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A20

27/11/2008

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COMPANIES HOUSE

MAINADD LIMITED

DIRECTOR MR D BARBROOK
 MRS A BARBROOK

SECRETARY MR D BARBROOK

REGISTERED OFFICE ATHERSTONE LODGE
 FAMBRIDGE ROAD,
 MUNDON,
 MALDON,
 ESSEX, CM9 6NW

REGISTERED NUMBER 2460335

ANNUAL REPORT AND ACCOUNTS

PAGES	1. Report of the Directors
	2. Accountants Report
	3. Profit and Loss Account
	4. Balance Sheet
	5-8 Notes to the Accounts

The following page does not form part of the statutory accounts:

9. Trading and Profit and Loss Account

MAINADD LIMITED

DIRECTORS REPORT

The directors present their annual report with the accounts of the company for the year ended 28th February 2008.

PRICIPAL ACTIVITY

The principal activity of the company in the year under review was that of wholesalers and retailers of food.

REVIEW OF THE BUSINESS

A summary of the results of the years trading is given on page 3 of the accounts.

RESULTS AND DIVIDENDS

The net loss for the year after taxation was £6,205 (2007 Profit £1,108) and this has been taken to reserves.

The directors do not recommend the payment of a dividend.

EVENTS SINCE THE END OF THE YEAR

No significant events have taken place since the end of the period that should be brought to the attention of the members or other interested parties.

FIXED ASSETS

Acquisitions and disposal of fixed assets during the year are recorded in the notes of the accounts.

DIRECTORS

The directors in office in the year and their beneficial interests in the company's issued ordinary share capital were as follows:-

Mr D Barbrook	1 share
Mrs A Barbrook	1 share

Signed on behalf on the board of directors.



D Barbrook
Director

Approved by the board

Date. 25.11.2008

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS OF THE UNAUDITED

ACCOUNTS OF MAINADD LIMITED

We report on the accounts for the year ended 28th February 2008 set out on pages 3 to 8.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on page 4 the company's directors are responsible for the preparation of the accounts and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of the report. These procedures provide the assurance expressed in our opinion.

OPINION

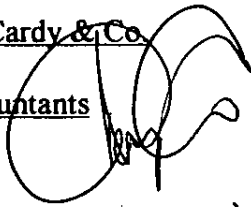
In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.
- (b) having regard only to, and on the basis of, the information contained in those accounting records.
 - (1) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249(6) of Act; and
 - (11) the company satisfied the conditions for exemption from an audit of the accounts for the period specified in section 249(4) of the Act and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1)

B F Cardy & Co.

Accountants

Date


26.11.2008

"Ashlea"
Latchingdon Road,
Cold Norton,
Chelmsford,
Essex. CM3 6JG

MAINADD LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 28TH FEBRUARY 2008

	<u>NOTES</u>	<u>2008</u>	<u>2007</u>
<u>TURNOVER</u>	2	404,434	384,896
Cost of Sales		<u>323,359</u>	<u>313,208</u>
<u>GROSS PROFIT</u>		81,075	71,688
Administration Expenses		<u>86,345</u>	<u>69,215</u>
<u>OPERATING LOSS/PROFIT</u>	3	(5,270)	2,473
Interest Payable	6	716	1,365
Interest Received		<u>2</u>	<u>-</u>
<u>LOSS/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		(5,984)	1,108
<u>TAXATION</u>	7	<u>221</u>	<u>-</u>
<u>LOSS/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>		(6,205)	1,108
<u>RETAINED PROFIT</u> brought forward		23,035	21,927
<u>RETAINED PROFIT</u> carried forward		<u>£ 16,830</u>	<u>£ 23,035</u>

CONTINUING OPERATIONS

All the turnover and all the profit of the Company relates to Continuing activities.

TOTAL RECOGNISED GAINS OR LOSSES

The Company has no recognized gains or losses other than the profit or loss for the above financial period.

The notes on pages 5 – 8 form part of these accounts

MAINADD LIMITED

BALANCE SHEET AS AT 28TH FEBRUARY 2008

<u>FIXED ASSETS</u>	<u>NOTES</u>	<u>2008</u>	<u>2007</u>
Tangible Assets	8	4,174	5,293
<u>CURRENT ASSETS</u>			
Stocks	9	35,000	32,114
Debtors and Prepayments	10	21,366	20,565
Cash at Bank and in Hand		<u>3,952</u>	<u>8,219</u>
		<u>60,318</u>	<u>60,898</u>
<u>CREDITORS</u>			
Amounts falling due within one year.	11	<u>47,660</u>	<u>43,154</u>
<u>NET CURRENT LIABILITIES</u>		<u>12,658</u>	<u>17,744</u>
		16,832	23,037
<u>CREDITORS</u>			
Amounts falling due after more than one year	12	<u>-</u>	<u>-</u>
		<u>16,832</u>	<u>23,037</u>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	13	2	2
Profit and Loss Account		<u>16,830</u>	<u>23,035</u>
		£ 16,832	£ 23,037

For the year in question the Company was entitled to exemption under subsection (2) of section 249A of the Companies Act 1985.

No notice has been deposited under subsection (2) of section 249B

The directors acknowledge their responsibilities for:

- (1) ensuring that the company keeps proper accounting records which comply with section 221.
- (11) preparing account which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of section 226, and which otherwise which comply with the requirements of the Act relating to accounts, so far as applicable to the company.

 D. Barbrook Director

25/11/2008 Date

The notes on pages 5 to 8 form part of these accounts

MAINADD LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

(a) Basis of accounting

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain assets.

(b) Cash Flow Statement

The Company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemptions under FRSI not to prepare a cash flow statement.

(c) Turnover

Turnover represents net invoiced sale goods, excluding VAT.

(d) Tangible fixed assets

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

Plant and Machinery	- 15% of WDV
Motor Vehicles	- 25% of WDV

NOTES TO THE ACCOUNTS

2 TURNOVER

The turnover and profit before taxation is attributable to the one principal activity of the company.

OPERATING PROFIT

The operating Profit is stated after charging:	<u>2008</u>	<u>2007</u>
Depreciation of tangible fixed assets	1,119	1,443
Directors remuneration (Note 5)	<u>14,560</u>	<u>14,560</u>

4 STAFF COSTS

Staff costs, including directors remuneration (note 5) were as follows:

Wages and Salaries	<u>39,476</u>	<u>19,468</u>
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The average weekly number of employees during the year was as follows:

Office and Management	1	1
Production and Sales	4	4

5 DIRECTORS' REMUNERATION

Emoluments for services as directors	500	500
Emoluments for other services	<u>14,060</u>	<u>14,060</u>
	<u>14,560</u>	<u>14,560</u>

6 INTEREST PAYABLE AND SIMILAR CHARGES

Interest payable on bank overdraft and loan	<u>716</u>	<u>1,365</u>
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NOTES TO THE ACCOUNTS

	<u>2008</u>	<u>2007</u>
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7. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

Adjustment re previous year	<u>221</u>	<u>NIL</u>
Corporation tax on adjusted results of the year	<u>NIL</u>	<u>NIL</u>

8. TANGIBLE FIXED ASSETS

	<u>Plant & Machinery</u>	<u>Motor Vehicles</u>	<u>Total</u>
<u>COST</u>			
As at 1 st March 2007	30,462	18,900	49,362
Additions	-	-	-
Cost at 28 th February 2008	<u>30,462</u>	<u>18,900</u>	<u>49,362</u>
<u>Depreciation</u>			
As at 1 st March 2007	28,424	15,645	44,069
Charge for Year	<u>306</u>	<u>813</u>	<u>1,119</u>
As at 28 th February 2008	<u>28,730</u>	<u>16,458</u>	<u>45,188</u>
<u>NET BOOK VALUE</u>			
As at 28 th February 2008	<u>1,732</u>	<u>2,442</u>	<u>4,174</u>
As at 28 th February 2007	<u>2,038</u>	<u>3,255</u>	<u>5,293</u>

9. STOCKS

	<u>2008</u>	<u>2007</u>
Finished goods	<u>35,000</u>	<u>32,114</u>

10. DEBTORS

Trade Debtors	20,180	20,565
Other Debtors	<u>1,186</u>	<u>-</u>
	<u>21,366</u>	<u>20,565</u>

NOTES TO THE ACCOUNTS

11. CREDITORS: Amounts falling due within one year.

	<u>2008</u>	<u>2007</u>
Trade Creditors	12,285	11,949
Social Security and other taxes	2,408	1,369
Other Creditors	2,000	2,000
Bank Overdraft	23,756	20,594
Directors Loan	7,211	7,211
Corporation Tax	-	31
	<u>£ 47,660</u>	<u>£ 43,154</u>

12 CREDITORS: Amounts falling due after more than one year.

Bank Loan	<u>-</u>	<u>-</u>
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13 CALLED UP SHARE CAPITAL

Authorised
1000 Ordinary Shares of £1 each

Allotted, called up and fully paid
2 Ordinary Shares of £1 each £ 2

14 DEFERRED TAXATION

A potential liability arises in respect of accelerated capital allowances
sum of £ NIL (2006 £ NIL)

15 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS

	<u>2008</u>	<u>2007</u>
Loss/Profit for the financial year	(6,205)	1,108
Opening Shareholder's Funds	<u>23,037</u>	<u>21,929</u>
Closing Shareholder's Funds	<u>16,832</u>	<u>23,037</u>

MAINADD LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED

28TH FEBRUARY 2008

	<u>2008</u>	<u>2007</u>
<u>SALES</u>	404,434	384,896
Stock 1 st March 2007	32,114	30,031
Purchases and Packaging	<u>326,245</u>	<u>315,291</u>
	358,359	345,322
Stock 28 th February 2008	<u>35,000</u>	<u>32,114</u>
	<u>323,359</u>	<u>313,208</u>
<u>GROSS PROFIT</u>	81,075	71,688
Interest Received	<u>2</u>	<u>-</u>
	81,077	71,688
<u>Less Expenses</u>		
Directors Salaries	14,560	14,560
Wages	24,916	19,468
Rent and Rates	10,543	10,312
Lighting and Heating	11,867	6,914
Telephone	2,582	1,998
Insurance	1,258	1,422
Repairs and Renewals	1,712	1,666
Printing, Postage and Advertising	3,549	1,791
Motor Expenses	9,288	6,046
Accountancy Fees	2,000	2,000
Bank Interest and Charges	2,223	2,320
Sundry Expenses	1,444	640
Depreciation	1,119	1,443
	<u>87,061</u>	<u>70,580</u>
<u>NET LOSS/PROFIT FOR THE YEAR</u>	<u>£ (5,984)</u>	<u>£ 1,108</u>

This page does not form part of the statutory accounts