

**Company Registration No. 02403553 (England and Wales)**

**TODD MEAT TRADING COMPANY LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 OCTOBER 2007**

# TODD MEAT TRADING COMPANY LIMITED

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# **TODD MEAT TRADING COMPANY LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO TODD MEAT TRADING COMPANY LIMITED**

### **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Todd Meat Trading Company Limited for the year ended 31 October 2007 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

#### **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

**Carter Backer Winter**

17 March 2008

Chartered Accountants

**Registered Auditor**

Enterprise House  
21 Buckle Street  
London  
E1 8NN

# TODD MEAT TRADING COMPANY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2007

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	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible assets	2		199,325		131,447
<b>Current assets</b>					
Stocks		277,590		320,104	
Debtors		2,696,201		2,148,517	
Investments		38,886		44,770	
Cash at bank and in hand		15,026		72,768	
		<u>3,027,703</u>		<u>2,586,159</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(2,336,752)</u>		<u>(1,794,928)</u>	
<b>Net current assets</b>			<u>690,951</u>		<u>791,231</u>
<b>Total assets less current liabilities</b>			890,276		922,678
<b>Provisions for liabilities</b>			<u>(12,739)</u>		<u>(1,467)</u>
			<u>877,537</u>		<u>921,211</u>
<b>Capital and reserves</b>					
Called up share capital	4		92,000		92,000
Profit and loss account			<u>785,537</u>		<u>829,211</u>
<b>Shareholders' funds</b>			<u>877,537</u>		<u>921,211</u>

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

Approved by the Board for issue on 3 March 2008

Robert Todd  
Director

Laura Deller (formerly Laura Todd)  
Director

# TODD MEAT TRADING COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2007

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Commercial vehicles	20% reducing balance
Fixtures, fittings and equipment	20% reducing balance
Motor vehicles	20% reducing balance

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### 1.6 Investments

Current asset investments are stated at the lower of cost and net realisable value.

#### 1.7 Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# TODD MEAT TRADING COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2007

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 November 2006	270,220
Additions	184,333
Disposals	(188,873)
At 31 October 2007	<u>265,680</u>
<b>Depreciation</b>	
At 1 November 2006	138,793
On disposals	(107,443)
Charge for the period	35,005
At 31 October 2007	<u>66,355</u>
<b>Net book value</b>	
At 31 October 2007	<u>199,325</u>
At 31 October 2006	<u>131,447</u>

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £113,160 (2006 - £-).

### 4 Share capital

	<b>2007 £</b>	<b>2006 £</b>
<b>Authorised</b>		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
<b>Allotted, called up and fully paid</b>		
92,000 Ordinary shares of £1 each	<u>92,000</u>	<u>92,000</u>