

CHICKENFEED LIMITED

ABBREVIATED ACCOUNTS

30 JUNE 2007



CHICKENFEED LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2007

CONTENTS	PAGES
Independent auditor's report to the company	1
Independent auditor's report to the shareholders	2 to 3
Abbreviated balance sheet	4
Notes to the abbreviated accounts	5

CHICKENFEED LIMITED

INDEPENDENT AUDITOR'S REPORT TO CHICKENFEED LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 4 to 5, together with the financial statements of Chickenfeed Limited for the year ended 30 June 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 it in a special auditor's report 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 audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

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

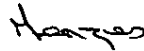
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

OTHER INFORMATION

On ~~23/4/08~~ we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 June 2007, and the full text of the company audit report is reproduced on pages 2 to 3 of these financial statements.

Heathrow Business Centre
65 High Street
Egham
Surrey
TW20 9EY

23 April 2008



MENZIES
Chartered Accountants
& Registered Auditors

CHICKENFEED LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CHICKENFEED LIMITED

YEAR ENDED 30 JUNE 2007

We have audited the financial statements of Chickenfeed Limited for the year ended 30 June 2007 on pages 5 to 8 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and on the basis of the accounting policies set out on page 7

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

FUNDAMENTAL UNCERTAINTY

The financial statements have been prepared on a going concern basis, the validity of which depends on the continuing support of the company's immediate parent company. The financial statements do not include any adjustments that would result from this support being removed. Details of the circumstances relating to the fundamental uncertainty are described in note 1 of the financial statements. Our opinion is not qualified in this respect.

CHICKENFEED LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CHICKENFEED LIMITED *(continued)*

YEAR ENDED 30 JUNE 2007

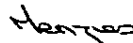
OPINION

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30 June 2007 and of its loss for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements

Heathrow Business Centre
65 High Street
Egham
Surrey
TW20 9EY

23 April 2008



MENZIES
Chartered Accountants
& Registered Auditors

CHICKENFEED LIMITED


ABBREVIATED BALANCE SHEET

30 JUNE 2007

	Note	2007		2006	
		£	£	£	£
CURRENT ASSETS					
Stocks		800,000		1,362,895	
Debtors		3,246		140,182	
Cash at bank and in hand		667		1,924	
		<u>803,913</u>		<u>1,505,001</u>	
CREDITORS: Amounts falling due within one year		<u>2,009,689</u>		<u>1,749,912</u>	
NET CURRENT LIABILITIES			(1,205,776)		(244,911)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,205,776)</u>		<u>(244,911)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	2		100		100
Profit and loss account			(1,205,876)		(245,011)
DEFICIT			<u>(1,205,776)</u>		<u>(244,911)</u>

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

These abbreviated accounts were approved by the directors and authorised for issue on 17 April 2008, and are signed on their behalf by


S J Dowling

The notes on page 5 form part of these abbreviated accounts.

CHICKENFEED LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2007

1. ACCOUNTING POLICIES

Basis of accounting

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)

At the balance sheet date the company had net current liabilities and a deficiency of total net assets. The company is supported by its immediate parent company, which has undertaken to provide financial support for the foreseeable future. The directors are of the opinion that Chickenfeed Limited will have sufficient funds to be able to meet its liabilities as and when they fall due in the foreseeable future. The financial statements of Chickenfeed Limited have accordingly been prepared on the going concern basis, the validity of which depends on the continuing support of the immediate parent company.

Turnover

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales related taxes.

Fixed assets

All fixed assets are initially recorded at cost.

Stocks

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100

3. PARENT COMPANY

Chickenfeed Limited is a 100% subsidiary of Kator PTY Limited, a company incorporated and registered in Australia.

The ultimate parent company of Chickenfeed Limited is Yalara PTY Limited, a company incorporated and registered in Australia.