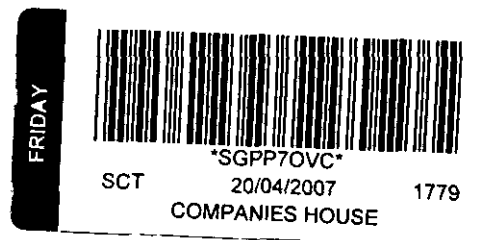


Abbreviated Unaudited Accounts

for the year ended 30th June 2006

for

Skye Salmon Limited



Skye Salmon Limited
Company Information
for the year ended 30th June 2006

DIRECTORS:	I S Anderson Mrs J S Anderson
SECRETARY	Mrs J S Anderson
REGISTERED OFFICE:	Unit 4 15A Harbour Road Inverness IV1 1SY
REGISTERED NUMBER:	SC213402 (Scotland)
ACCOUNTANTS:	Monahans Chartered Accountants Clarks Mill Stallard Street Trowbridge Wiltshire BA14 8HH
BANKERS:	Coutts & Co 440 The Strand London WC2R 0QS

Skye Salmon Limited

Abbreviated Balance Sheet
30th June 2006

		2006		2005	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		147,799		159,754
CURRENT ASSETS:					
Debtors	3	91,490		128,318	
Cash at bank		131,744		387,315	
		223,234		515,633	
CREDITORS: Amounts falling due within one year		40,879		34,047	
NET CURRENT ASSETS			182,355		481,586
TOTAL ASSETS LESS CURRENT LIABILITIES:			£330,154		£641,340
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			330,152		641,338
SHAREHOLDERS' FUNDS:			£330,154		£641,340

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th June 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

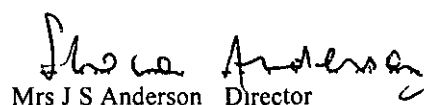
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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

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 31 3 - 2007 and were signed on its behalf by



I S Anderson Director


Mrs J S Anderson Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the year ended 30th June 2006

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 2005)

Turnover

Turnover represents the net invoiced value of amounts receivable from contract farming

Tangible fixed assets

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by equal annual instalments on a straight line basis over their expected useful lives. The rates and periods generally applicable are

Property	2% and 5% straight line
Fish farm equipment	20% and 10% straight line

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 receivables

Income from hire purchase contracts, being the excess of total rentals received over the cost of the net investment in hire purchase contracts, is taken to profit in accordance with the investment period method of accounting in direct relationship to the reducing capital invested during the period covered by the contracts

Amounts written off the net investment in such contracts are calculated to write off the cost over the period of the contracts

2 TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st July 2005	
and 30th June 2006	207,829
DEPRECIATION:	
At 1st July 2005	48,075
Charge for year	11,955
At 30th June 2006	60,030
NET BOOK VALUE:	
At 30th June 2006	147,799
At 30th June 2005	159,754

3 DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	2006	2005
	£	£
Net investment in hire		
purchase contracts	40,790	81,579
	40,790	81,579

Skye Salmon Limited

Notes to the Abbreviated Accounts
for the year ended 30th June 2006

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2006 £	2005 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid Number	Class	Nominal value	2006 £	2005 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

5 ULTIMATE PARENT COMPANY

The Ian Anderson Group of Companies Limited, registered in England, is considered to be the ultimate parent company