

Abbreviated Accounts
for the year ended 30th June 2004
for
Skye Salmon Limited



Skye Salmon Limited

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for the year ended 30th June 2004

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Skye Salmon Limited

Company Information
for the year ended 30th June 2004

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)

AUDITORS: Monahans
Clarks Mill
Stallard Street
Trowbridge
Wiltshire
BA14 8HH

BANKERS: Bank of Scotland
PO Box 9
9 High Street
Inverness
IV1 1JB

Report of the Independent Auditors to
Skye Salmon Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 30th June 2004 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 auditors' 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 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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

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 on pages three to six are properly prepared in accordance with those provisions.

Monahans
Clarks Mill
Stallard Street
Trowbridge
Wiltshire
BA14 8HH

Date: 11 April 2004

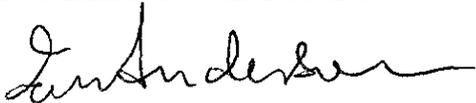
Skve Salmon Limited

Abbreviated Balance Sheet
30th June 2004

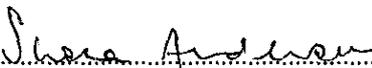
		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		172,464		195,328
CURRENT ASSETS:					
Debtors	3	197,866		212,086	
Cash at bank and in hand		235,885		231,664	
		433,751		443,750	
CREDITORS: Amounts falling due within one year		19,970		44,639	
NET CURRENT ASSETS:			413,781		399,111
TOTAL ASSETS LESS CURRENT LIABILITIES:			£586,245		£594,439
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			586,243		594,437
SHAREHOLDERS' FUNDS:			£586,245		£594,439

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



.....
I S Anderson - Director



.....
Mrs J S Anderson - Director

Approved by the Board on 3.4.2004.....

The notes form part of these abbreviated accounts

Skye Salmon Limited

Notes to the Abbreviated Accounts
for the year ended 30th June 2004

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 June 2002).

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
Motor vehicles	- 20% and 25% straight line
Fixtures and fittings	- 20% 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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

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.

Skye Salmon Limited

Notes to the Abbreviated Accounts
for the year ended 30th June 2004

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st July 2003	254,833
Additions	59,000
Disposals	(106,003)
	207,830
At 30th June 2004	207,830
DEPRECIATION:	
At 1st July 2003	59,505
Charge for year	5,998
Eliminated on disposals	(30,137)
	35,366
At 30th June 2004	35,366
NET BOOK VALUE:	
At 30th June 2004	172,464
At 30th June 2003	195,328

3. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	2004	2003
	£	£
Net investment in hire purchase contracts	122,369	163,158
	122,369	163,158

4. CALLED UP SHARE CAPITAL

Authorised:					
Number:	Class:	Nominal value:		2004	2003
				£	£
100	Ordinary	£1		100	100
				100	100
Allotted, issued and fully paid:					
Number:	Class:	Nominal value:		2004	2003
				£	£
2	Ordinary	£1		2	2
				2	2

5. ULTIMATE PARENT COMPANY

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

Skye Salmon Limited

Notes to the Abbreviated Accounts
for the year ended 30th June 2004

6. RELATED PARTY DISCLOSURES

The company has elected to take advantage of the exemption in FRS8 relating to 90% (or more) owned subsidiaries and has not disclosed transactions with The Ian Anderson Group of Companies Limited.