

**NORTH ATLANTIC SEAFOODS
LIMITED (DORMANT)**

Report and Unaudited Financial Statements

31 December 2005



REPORT AND UNAUDITED FINANCIAL STATEMENTS 2005

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**NORTH ATLANTIC SEAFOODS LIMITED
(DORMANT)**

DIRECTOR'S REPORT

The directors present their annual report and the unaudited financial statements for the year ended 31 December 2005 .

REVIEW OF DEVELOPMENTS

The company has been dormant within the meaning of Section 249AA of the Companies Act 1985 throughout the year. It is anticipated that the company will remain dormant for the foreseeable future.

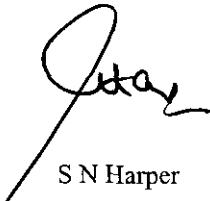
PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period. There have been no movements in shareholders' funds during the year under review or the preceding accounting period.

DIRECTORS AND THEIR INTERESTS

A Vrolijk and C Vrolijk were appointed directors of the company on 3 November 2005 following the death of C F Vrolijk on 7 October 2005. They are also directors of the company's ultimate parent undertaking, Cornelis Vrolijk Holding BV, and have an interest in that company's issued share capital.

Approved by the Board of Directors
and signed on behalf of the Board



S N Harper
Secretary

30th August 2006

NORTH ATLANTIC SEAFOODS LIMITED
(DORMANT)

BALANCE SHEET
31 December 2005

	Note	2005 £	2004 £
CURRENT ASSETS			
Debtors – amounts owed by parent undertaking		<u>10,000</u>	<u>10,000</u>
CAPITAL AND RESERVES			
Called up share capital	4	<u>10,000</u>	<u>10,000</u>

The annual accounts have not been audited because the company is entitled to the exemption provided by section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with s249B(2).

The directors acknowledge their responsibility for ensuring that the company keeps accounting records that comply with Section 221 of the Companies Act 1985. The directors also acknowledge their responsibility for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 1st AUGUST 2006

Signed on behalf of the Board of Directors



A Vrolijk
Director

NOTES TO THE ACCOUNTS
Year ended 31 December 2005

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

2. PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders funds during the year under review or the preceding financial year.

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

No emoluments were payable to the directors, who were the only employees of the company during the current financial year.

4. CALLED UP SHARE CAPITAL

	2005 £	2004 £
Authorised, allotted, called up and fully paid		
10,000 ordinary shares of £1 each	10,000	10,000

5. CONTINGENT LIABILITY

The company is jointly and severally liable, together with other companies in the Cornelis Vrolijk Holding BV group, for bank loans to the UK group. The amount outstanding at 31 December 2005 was €nil (2004 – €nil).

6. PARENT UNDERTAKING

The company's immediate parent undertaking is North Atlantic (Holdings) Limited, a company registered in England and Wales.

The company's ultimate parent undertaking is Cornelis Vrolijk Holding BV, a company incorporated in the Netherlands and which is considered to hold the ultimate controlling interest.

Copies of the accounts of the parent undertakings may be obtained from Maybrook House, Godstone Road, Caterham, Surrey.

7. RELATED PARTY TRANSACTIONS

The company has taken advantage, under Financial Reporting Standard 8, "Related Party Transactions", of the exemption applying to a subsidiary undertaking not to disclose related party transactions with other members of the group.