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Newbiggin Shellfish Limited

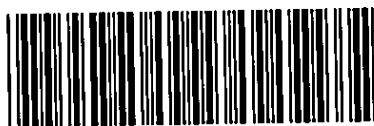
Report of the Directors and

Financial Statements

for the Period Ended 30 November 2007

Orwin Oliver Chartered Accountants

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COMPANIES HOUSE

Newbiggin Shellfish Limited

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for the Period Ended 30 November 2007**

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Newbiggin Shellfish Limited
Company Information
for the Period Ended 30 November 2007

DIRECTORS: John Butler
Janet Butler

SECRETARY: Janet Butler

REGISTERED OFFICE: Swyn Y Mor
Newbiggin
Ulverston
Cumbria
LA12 0RH

REGISTERED NUMBER: 4595488

ACCOUNTANTS: Orwin Oliver
Chartered Accountants
24 King Street
Ulverston
Cumbria
LA12 7DZ

BANKERS: National Westminster Bank Plc
113 Dalton Road
Barrow-in-Furness
Cumbria
LA14 1NY

Newbiggin Shellfish Limited
Report of the Directors
for the Period Ended 30 November 2007

The Directors present their report with the financial statements of the company for the period ended 30 November 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of farming and shellfishing.

DIRECTORS

The directors during the period under review were:

John Butler
Janet Butler

The beneficial interests of the directors holding office on 30 November 2007 in the issued share capital of the company were as follows:

Ordinary shares	30.11.07	31.12.06
John Butler	£1	£1
Janet Butler	£1	£1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



J Butler - DIRECTOR

16/9/09

Dated:

Newbiggin Shellfish Limited

Chartered Accountants Report to the Directors of Newbiggin Shellfish Limited

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the period ended 30th November 2007 set out on pages 4 to 8 and you consider that the company is exempt from statutory audit. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Orwin Oliver
Chartered Accountants

24 King Street
Ulverston
Cumbria
LA12 7DZ

Newbiggin Shellfish Limited
Profit and Loss Account
for the Period Ended 30 November 2007

		Period Ended 30.11.07	Year Ended 31.12.06
	Notes	£	£
TURNOVER		99,286	100,628
Cost of Sales		(74,468)	(65,603)
GROSS PROFIT		<u>24,818</u>	<u>35,025</u>
Administrative expenses		(32,391)	(39,798)
OPERATING PROFIT	2	<u>(7,573)</u>	<u>(4,773)</u>
Interest Receivable		46	161
Insurance Claim		8,246	-
Interest payable and similar charges		(2,969)	(3,043)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(2,250)</u>	<u>(7,655)</u>
Tax on profit on ordinary activities	3	-	-
PROFIT/(LOSS) FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>(2,250)</u>	<u>(7,655)</u>
Dividends		(7,540)	(3,078)
PROFIT BROUGHT FORWARD		46,735	57,468
PROFIT CARRIED FORWARD		<u><u>36,945</u></u>	<u><u>46,735</u></u>

Newbiggin Shellfish Limited

**Balance Sheet
As At 30 November 2007**

		<u>30.11.07</u>		<u>31.12.06</u>	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		47,776		58,495
CURRENT ASSETS:					
Stock on Hand		10,140		10,140	
Debtors	5	52,556		16,434	
Cash at Bank		4,147		492	
		<u>66,843</u>		<u>27,066</u>	
CREDITORS: Amounts falling due within one year	6	<u>62,299</u>		<u>19,850</u>	
NET CURRENT ASSETS/(LIABILITIES)			4,544		7,216
CREDITORS: Amounts falling due after more than one year	7		(15,373)		(18,974)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>36,947</u>		<u>46,737</u>
CAPITAL AND RESERVES:					
Called up share capital	8		2		2
Profit and loss account			36,945		46,735
SHAREHOLDERS' FUNDS:			<u>36,947</u>		<u>46,737</u>

The Directors are satisfied that the company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 November 2007.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2007 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 financial statements 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 January 2005).

ON BEHALF OF THE BOARD:



J Butler - DIRECTOR

16.9.09

Newbiggin Shellfish Limited

Notes to the Financial Statements for the Period Ended 30 November 2007

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 invoices rendered for services excluding VAT and discounts.

Stocks

Stocks are valued at the lower of cost and net realisable value

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and Buildings	NIL
Plant, Machinery & Equipment	25% reducing balance
Motor Vehicles	25% reducing balance

OPERATING PROFIT

The operating profit is stated after charging:

	Period Ended 30.11.07 £	Year Ended 31.12.06 £
Depreciation - owned assets	5,175	8,021
Depreciation - assets held under finance agreements	6,389	8,519
Directors' emoluments and other benefits etc.	5,178	5,000

TAXATION

UK Current Year Tax

	£	£
UK Corporation Tax @ 19%	-	-
@ 20%	-	-

Newbiggin Shellfish Limited

**Notes to the Financial Statements
for the Period Ended 30 November 2007**

4 TANGIBLE FIXED ASSETS

	Land and Buildings £	Plant, Machinery & Equipment £	Motor Vehicles £	Totals £
COST:				
At 31 December 2006	8,877	32,529	66,532	107,938
Additions	-	6,000	1,679	7,679
Disposals	-	-	(6,834)	(6,834)
At 30 November 2007	<u>8,877</u>	<u>38,529</u>	<u>61,377</u>	<u>108,783</u>
DEPRECIATION:				
At 31 December 2006	-	18,041	31,402	49,443
Charge for the year	-	4,695	6,869	11,564
Disposals	-	-	-	-
At 30 November 2007	<u>-</u>	<u>22,736</u>	<u>38,271</u>	<u>61,007</u>
NET BOOK VALUE:				
At 30 November 2007	<u>8,877</u>	<u>15,793</u>	<u>23,106</u>	<u>47,776</u>
At 31 December 2006	<u>8,877</u>	<u>14,488</u>	<u>35,130</u>	<u>58,495</u>

**5 DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.11.07 £	31.12.06 £
Trade debtors	48,182	8,102
Directors Loan Account	3,072	7,539
Other debtors	1,302	793
	<u>52,556</u>	<u>16,434</u>

Newbiggin Shellfish Limited

**Notes to the Financial Statements
for the Period Ended 30 November 2007**

**6 CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.11.07	31.12.06
	£	£
Bank Overdrafts	7,837	8,012
HP Loans	5,724	7,983
Directors Loans	-	-
Corporation Tax	794	794
Accrued Expenses	47,944	3,061
	<u>62,299</u>	<u>19,850</u>

**7 CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	30.11.07	31.12.06
	£	£
HP Loans	15,373	18,974
	<u>15,373</u>	<u>18,974</u>

Repayable over 6 years total payable £30,718.15

8 CALLED UP SHARE CAPITAL

Authorised:

Number:	Class	Nominal value:	30.11.07	31.12.06
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted and issued:

Number:	Class	Nominal value:	30.11.07	31.12.06
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.