

**SCRABSTER SEAFOODS LIMITED**

*Registered number: SC 164816*

**Abbreviated Financial Statements**

**For the year ended 30 April 2005**



**SCRABSTER SEAFOODS LIMITED**

**Abbreviated Financial Statements**

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# **SCRABSTER SEAFOODS LIMITED**

## **Company Information**

### **Directors**

William Calder  
Fiona Calder

### **Secretary**

Fiona Calder

### **Registered office**

Seafood Park  
Scrabster  
Thurso  
Caithness  
KW14 7UJ

### **Registered number**

SC 164816

### **Auditors**

Scott-Moncrieff  
Chartered Accountants  
Registered Auditor  
25 Bothwell Street  
Glasgow  
G2 6NL

## **SCRABSTER SEAFOODS LIMITED**

### **Auditors' report to Scrabster Seafoods Limited under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 3 to 5 together with the financial statements of the company for the year ended 30 April 2005 prepared under section 226 of the Companies Act 1985.

#### **Respective responsibilities of directors and auditors**

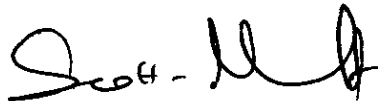
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with section 246(5) and (6) of the Act to the registrar of companies and whether the abbreviated financial statements 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 financial statements and that the abbreviated financial statements 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 financial statements.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 3 to 5 are properly prepared in accordance with those provisions



**Scott-Moncrieff  
Chartered Accountants  
Registered Auditor**

**25 Bothwell Street  
Glasgow  
G2 6NL**

**9 August 2005**

# SCRABSTER SEAFOODS LIMITED

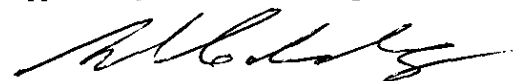
## Balance Sheet

At 30 April 2005

	Note	£	2005 £	£	2004 £
<b>Fixed assets</b>					
Intangible assets	2		40,982		55,408
Tangible assets	2		1,043,409		884,363
Investments			60,409		15,000
			<u>1,144,800</u>		<u>954,771</u>
<b>Current assets</b>					
Debtors		1,285,939		707,757	
Cash at bank and in hand		93,029		3,458	
		<u>1,378,968</u>		<u>711,215</u>	
Creditors: amounts falling due within one year		1,843,897		1,341,560	
<b>Net current liabilities</b>			(464,929)		(630,345)
<b>Total assets less current liabilities</b>			<u>679,871</u>		<u>324,426</u>
Accruals and deferred income			(457,885)		-
<b>Net assets</b>			<u>221,986</u>		<u>324,426</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			221,984		324,424
<b>Shareholders' funds</b>			<u>221,986</u>		<u>324,426</u>

The abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

Approved by the Board on 9 August 2005



William Calder  
Director

The notes on pages 4 to 5 form part of these financial statements.

# SCRABSTER SEAFOODS LIMITED

## Notes to the Abbreviated Financial Statements

For the year ended 30 April 2005

### 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 June 2002).

#### *Turnover*

Turnover represents amounts invoiced during the year, net of Value Added Tax.

#### *Goodwill*

Goodwill is the difference between the amount paid on the acquisition of a business and the aggregate fair value of its separate net assets. Goodwill is amortised through the profit and loss account over 10 years which represents the directors' estimate of its estimated economic life.

#### *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided to write off the cost of tangible fixed assets as follows:

Property - 2% straight line

Plant & Machinery - 10% straight line

Boat - 10% straight line

Motor Vehicles - 25% straight line

#### *Deferred tax*

Deferred taxation is provided for at anticipated tax rates on differences arising from the inclusion of items of income and expenditure in taxation computations in periods that differ from those in which they are included in the financial statements.

#### *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 the profit and loss account for the year.

#### *Investments*

Fixed asset investments are stated at cost, less any provisions required where there has been a permanent diminution in their value.

#### *Pension costs*

The company operates a defined contribution scheme in respect of its employees. The assets of the scheme are held separately from those of the company. The pension cost charge represents the amount of the contributions payable to the scheme in respect of the year.

#### *Government Grants*

Government grants received are treated as deferred credits and credited to the profit and loss account over the estimated useful life of the relevant fixed assets.

# SCRABSTER SEAFOODS LIMITED

## Notes to the Abbreviated Financial Statements

For the year ended 30 April 2005

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 May 2004	144,260	1,301,087	1,445,347
Additions	-	261,713	261,713
At 30 April 2005	144,260	1,562,800	1,707,060
<b>Amortisation and depreciation</b>			
At 1 May 2004	88,852	416,724	505,576
Charge for the year	14,426	102,667	117,093
At 30 April 2005	103,278	519,391	622,669
<b>Net book value</b>			
At 30 April 2005	£40,982	£1,043,409	£1,084,391
At 30 April 2004	£55,408	£884,363	£939,771

### 3 Share capital

	2005 £	2004 £
<b>Authorised</b>		
<b>Equity</b>		
200,000 Ordinary Shares of £1 each	200,000	200,000
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
2 Ordinary Shares of £1 each	2	2

### 4 Contingent liabilities

The company's bankers hold transaction related guarantees in favour of one supplier, one trade association and HM Customs and Excise, with values of £30,00, £100,000 and £80,000 respectively.