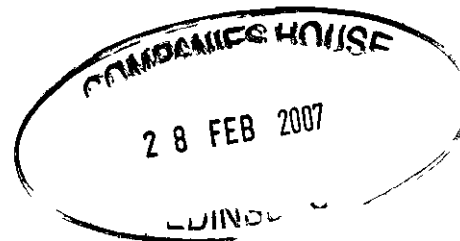


Company Registration No. SC164816 (Scotland)

SCRABSTER SEAFOODS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2006



SCRABSTER SEAFOODS LIMITED

INDEPENDENT AUDITORS' REPORT TO SCRABSTER SEAFOODS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 30 April 2006 prepared under section 226 of the Companies Act 1985

Respective responsibilities of the 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.

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.

Basis of audit opinion

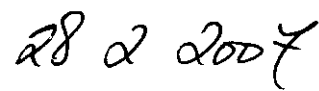
We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial 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 2 to 5 are properly prepared in accordance with those provisions.


Saffery Champness

Chartered Accountants
Registered Auditors


Edinburgh Quay
133 Fountainbridge
Edinburgh
EH3 9BA

SCRABSTER SEAFOODS LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2006**

	Notes	2006 £	£	2005 £	£
Fixed assets					
Intangible assets	2	26,556		40,982	
Tangible assets	2	976,726		1,043,409	
Investments	2	61,195		60,409	
		
		1,064,477		1,144,800	
Current assets					
Debtors		1,186,464		1,285,939	
Cash at bank and in hand		41,349		93,029	
		
		1,227,813		1,378,968	
Creditors: amounts falling due within one year		(1,661,869)		(1,843,897)	
		
Net current liabilities		(434,056)		(464,929)	
		
Total assets less current liabilities		630,421		679,871	
Accruals and deferred income		(326,735)		(457,885)	
		
		303,686		221,986	
		
Capital and reserves					
Called up share capital	3	300,000		2	
Profit and loss account		3,686		221,984	
		
Shareholders' funds		303,686		221,986	
		

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 on **27 FEBRUARY 2007**



William Calder
Director

SCRABSTER SEAFOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 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 economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% Straight line
Plant and machinery	10% Straight line
Fixtures, fittings & equipment	10% Straight line
Motor vehicles	25% Straight line

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

SCRABSTER SEAFOODS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS (continued)
FOR THE YEAR ENDED 30 APRIL 2006**

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 May 2005	144,260	1,562,800	60,409	1,767,469
Exchange differences			786	786
Additions		37,571		37,571

At 30 April 2006	144,260	1,600,371	61,195	1,805,826

Depreciation				
At 1 May 2005	103,278	519,391		622,669
Charge for the year	14,426	104,254		118,680

At 30 April 2006	117,704	623,645		741,349

Net book value				
At 30 April 2006	26,556	976,726	61,195	1,064,477

At 30 April 2005	40,982	1,043,409	60,409	1,144,800

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Suduroyar Fiskakeyp p/f	Faroe Islands	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and reserves 2006 £	Profit for the year 2006 £
Suduroyar Fiskakeyp p/f	22,319	(23,890)

SCRABSTER SEAFOODS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS (continued)
FOR THE YEAR ENDED 30 APRIL 2006**

3	Share capital	2006	2005
		£	£
	Authorised		
	300,000 Ordinary shares of £1 each	300,000	200,000
	
	Allotted, called up and fully paid		
	300,000 Ordinary shares of £1 each	300,000	2
	

During the year 299,998 ordinary shares of £1 each were allotted and fully paid at par for cash consideration to provide additional working capital