

Company Registration No. SC164816 (Scotland)

SCRABSTER SEAFOODS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2010

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SCRABSTER SEAFOODS LIMITED

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SCRABSTER SEAFOODS LIMITED

INDEPENDENT AUDITORS' REPORT TO SCRABSTER SEAFOODS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated financial statements set out on pages 2 to 6, together with the financial statements of Scrabster Seafoods Limited for the year ended 30 April 2010 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. 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.

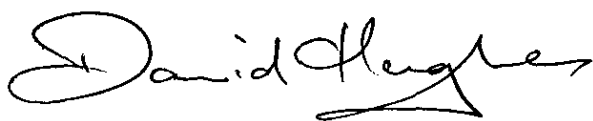
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 financial statements and that the abbreviated financial statements to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section.



**David Hughes (Senior Statutory Auditor)
for and on behalf of Saffery Champness**

23.12.2010

**Chartered Accountants
Statutory Auditors**

Edinburgh Quay
133 Fountainbridge
Edinburgh
EH3 9BA

SCRABSTER SEAFOODS LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2010**

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2	881,140		922,133	
Investments	2	60,059		60,059	
		<u>941,199</u>		<u>982,192</u>	
Current assets					
Debtors		1,697,873		1,484,094	
Cash at bank and in hand		276,536		180,295	
		<u>1,974,409</u>		<u>1,664,389</u>	
Creditors: amounts falling due within one year	3	<u>(1,945,059)</u>		<u>(1,741,942)</u>	
Net current assets/(liabilities)		<u>29,350</u>		<u>(77,553)</u>	
Total assets less current liabilities		<u>970,549</u>		<u>904,639</u>	
Creditors: amounts falling due after more than one year		(33,576)		-	
Provisions for liabilities		(3,028)		(3,028)	
Accruals and deferred income		<u>(50,188)</u>		<u>(71,837)</u>	
		<u>883,757</u>		<u>829,774</u>	
Capital and reserves					
Called up share capital	4	300,000		300,000	
Profit and loss account		<u>583,757</u>		<u>529,774</u>	
Shareholders' funds		<u>883,757</u>		<u>829,774</u>	

SCRABSTER SEAFOODS LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 APRIL 2010

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on16.12.10.....

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William Calder
Director

Company Registration No. SC164816

SCRABSTER SEAFOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2010

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 April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 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.

1.5 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:

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

1.6 Investments

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

1.7 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

1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

SCRABSTER SEAFOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued) FOR THE YEAR ENDED 30 APRIL 2010

1 Accounting policies

(continued)

1.9 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.

1.10 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 398 of the Companies Act 2006 not to prepare group financial statements.

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 May 2009	144,260	1,712,753	60,059	1,917,072
Additions	-	73,907	-	73,907
Disposals	-	(41,321)	-	(41,321)
At 30 April 2010	144,260	1,745,339	60,059	1,949,658
Depreciation				
At 1 May 2009	144,260	790,620	-	934,880
On disposals	-	(10,330)	-	(10,330)
Charge for the year	-	83,909	-	83,909
At 30 April 2010	144,260	864,199	-	1,008,459
Net book value				
At 30 April 2010	-	881,140	60,059	941,199
At 30 April 2009	-	922,133	60,059	982,192

SCRABSTER SEAFOODS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (continued)
FOR THE YEAR ENDED 30 APRIL 2010****2 Fixed assets****(continued)****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	Principal activity	Shares held Class	%
Subsidiary undertakings				
Suduroyar Fiskakey P/f	Faroe Islands	Fish distribution	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 2010 £	Profit for the year 2010 £
Suduroyar Fiskakey P/f	<u>98,657</u>	<u>7,051</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £- (2009 - £512,303).

4 Share capital

	2010 £	2009 £
Authorised		
300,000 Ordinary shares of £1 each	<u>300,000</u>	<u>300,000</u>
Allotted, called up and fully paid		
300,000 Ordinary shares of £1 each	<u>300,000</u>	<u>300,000</u>