

**SCRABSTER SEAFOODS LIMITED
(FORMERLY WILLIAM CALDER LIMITED)**

Registered number: SC 164816

Abbreviated Financial Statements

For the year ended 30 April 2000

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SCRABSTER SEAFOODS LIMITED
(FORMERLY WILLIAM CALDER LIMITED)

Abbreviated Financial Statements

For the year ended 30 April 2000

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**SCRABSTER SEAFOODS LIMITED
(FORMERLY WILLIAM CALDER LIMITED)**

Company Information

As at 30 April 2000

Directors

William Calder
Fiona Calder

Secretary

Fiona Calder

Registered office

Scrabster Business Centre
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
(FORMERLY WILLIAM CALDER LIMITED)**

Auditors' Report to the Company

Pursuant to section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages 3 to 6 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 30 April 2000.

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 the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with those provisions.



**Scott-Moncrieff
Chartered Accountants
Registered Auditor**

**25 Bothwell Street
Glasgow
G2 6NL**

Date: 22 January 2001

SCRABSTER SEAFOODS LIMITED
(Formerly William Calder Limited)

Abbreviated balance sheet

At 30 April 2000

	Notes	£	2000 £	£	1999 £
Fixed assets	2				
Intangible assets			60,000		70,000
Tangible assets			295,815		344,199
			<u>355,815</u>		<u>414,199</u>
Current assets					
Debtors		529,062		405,548	
Cash at bank and in hand		2,710		-	
		<u>531,772</u>		<u>405,548</u>	
Creditors: amounts falling due within one year	3	(692,690)		(693,446)	
Net current liabilities			(160,918)		(287,898)
Total assets less current liabilities			<u>194,897</u>		<u>126,301</u>
Capital and reserves					
Called up share capital	5		144,262		144,262
Profit and loss account			50,635		(17,961)
Total shareholders' funds			<u>194,897</u>		<u>126,301</u>

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and were approved by the board of directors on 22 January 2001 and signed on its behalf by:



William Calder, Director

The notes on pages 4 to 6 form part of these financial statements.

**SCRABSTER SEAFOODS LIMITED
(FORMERLY WILLIAM CALDER LIMITED)**

Notes to the Abbreviated Financial Statements

For the year ended 30 April 2000

1. Statement of accounting policies

The financial statements have been prepared under the historical cost convention.

Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

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.

Depreciation of tangible fixed assets

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

Plant and machinery	10% straight line
Motor vehicles	25% straight line
Boat	10% straight line

Deferred taxation

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

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.

Operating lease commitments

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Pension costs

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

SCRABSTER SEAFOODS LIMITED
(FORMERLY WILLIAM CALDER LIMITED)

Notes to the Abbreviated Financial Statements

For the year ended 30 April 2000

2. Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost:			
At 1 May 1999	100,000	531,949	631,949
Additions	-	8,200	8,200
Disposals	-	(5,500)	(5,500)
At 30 April 2000	100,000	534,649	634,649
Depreciation:			
At 1 May 1999	30,000	187,750	217,750
Charge for year	10,000	53,284	63,284
On disposals	-	(2,200)	(2,200)
At 30 April 2000	40,000	238,834	278,834
Net book value:			
At 30 April 2000	60,000	295,815	355,815
At 30 April 1999	70,000	344,199	414,199

3. Creditors: amounts falling due within one year

	2000	1999
	£	£
Bank overdraft	121,833	115,676
Trade creditors	355,779	278,575
Corporation tax	32,601	32,323
Other taxes and social security costs	29,314	22,489
Other creditors	129,051	236,854
Accruals and deferred income	24,112	7,529
	<u>692,690</u>	<u>693,446</u>

The bank overdraft amounting to £121,833 (1999 £115,676) is secured by a bond and floating charge over the assets of the company.

4. Borrowings

	2000	1999
	£	£
<i>The company's borrowings are repayable as follows</i>		
Up to one year and on demand	<u>121,833</u>	<u>115,676</u>

**SCRABSTER SEAFOODS LIMITED
(FORMERLY WILLIAM CALDER LIMITED)**

Notes to the Abbreviated Financial Statements

For the year ended 30 April 2000

5. Share capital

	2000	1999
	£	£
Authorised:		
Equity interests:		
200,000 Ordinary shares of £1 each	200,000	200,000
	<u>200,000</u>	<u>200,000</u>
Allotted, called up and fully paid:		
Equity interests:		
144,262 Ordinary shares of £1 each	144,262	144,262
	<u>144,262</u>	<u>144,262</u>