REGISTERED NUMBER: SCO44129 (Scot'and)

REGISTRAR

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2004

FOR

KENMURE FISHERIES LIMITED



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KENMURE FISHERIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2004

DIRECTORS:	G H Gordon Mrs K M J Gordon Brigadier J H Gordon Mrs J T Ogilvie
SECRETARY:	W G Coulthard
REGISTERED OFFICE:	Kenmure Kennels New Galloway Castle Douglas DG7 3RZ
REGISTERED NUMBER:	SCO44129 (Scotland)
ACCOUNTANTS:	Bell Ogilvy Chartered Accountants Clydesdale Bank Buildings 36 King Street CASTLE DOUGLAS DG7 1AF
BANKERS:	Clydesdale Bank Kenbridge Road New Galloway CASTLE DOUGLAS DG7 3RP
SOLICITORS:	Messrs Gillespie Gifford & Brown Royal Bank Buildings 133 King Street Castle Douglas DG7 1NA

KENMURE FISHERIES LIMITED

ABBREVIATED BALANCE SHEET
31 JANUARY 2004

	Notes	2004 £	2004 £	2003 £	2003 £
FIXED ASSETS					
Tangible assets	2		101,204		104,216
Investments	3		100		100
			101,304		104,316
CURRENT ASSETS					
Stocks		2,050		3,460	
Debtors	4	2,085		11,426	
Cash at bank and in hand		18,885		12,896	
		23,020		27,782	
CREDITORS					
Amounts falling due within one year		10,557		11,429	
NET CURRENT ASSETS			12,463		16,353
TOTAL ASSETS LESS CURRENT LIABILITIES			113,767		120,669
CAPITAL AND RESERVES					
Called up share capital	5		10,000		10,000
Profit and loss account			103,767		110,669
SHAREHOLDERS' FUNDS			113,767		120,669

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2004 in accordance with Section 249B(2) of the Companies Act 1985.

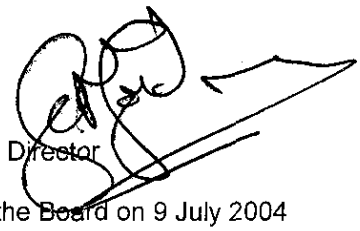
The directors acknowledge their responsibilities for:

(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 abbreviated accounts have 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:



G H Gordon - Director

Approved by the Board on 9 July 2004

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2004

1. 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 June 2002).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

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	- in accordance with the property
Plant and machinery etc	- 20% on reducing balance and 10% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2003	300,480
Additions	3,182
Disposals	(4,500)
At 31 January 2004	299,162
DEPRECIATION	
At 1 February 2003	196,265
Charge for year	1,693
At 31 January 2004	197,958
NET BOOK VALUE	
At 31 January 2004	101,204
At 31 January 2003	104,215

3. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 February 2003 and 31 January 2004	100
NET BOOK VALUE	
At 31 January 2004	100
At 31 January 2003	100

continued...

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2004	2003
	£	£
Trade loan debtors	-	7,968

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004	2003
			£	£
10,000	Ordinary	£1	10,000	10,000

6. TRANSACTIONS WITH DIRECTORS

Included in Other creditors within Note 8 is the sum of £7,845 (2003: £6,439) which are sums due to Directors in the form of loans as follows: G H Gordon £1,484 (2003: £78) , J H Gordon £6,361 (2003: £6,361) . J H Gordon, a director of the company, is entitled to receive rent from the company in respect of occupation of the steading, but has agreed to forego this amount this year (as was the case in 2003), in view of the company's poor trading.