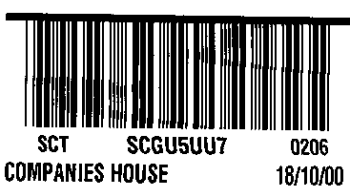
REGISTERED NUMBER: SC 082196 (Scotland)

Abbreviated Financial Statements for the Year Ended 30 April 2000

for

Atlantic West Salmon Ltd



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Atlantic West Salmon Ltd

Company Information
for the Year Ended 30 April 2000

DIRECTORS:	A MacMillan Mrs E MacMillan
SECRETARY:	Mrs E MacMillan
REGISTERED OFFICE:	Ardmore Iochdair South Uist Western Isles HS8 5QY
REGISTERED NUMBER:	SC 082196 (Scotland)
AUDITORS:	Campbell Stewart MacLennan & Co Registered Auditors Chartered Accountants Portree Isle of Skye

Report of the Auditors to Atlantic West Salmon Ltd Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages four to six, together with the full financial statements of the company for the year ended 30 April 2000 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 Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the 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 full financial statements.

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

Other information
On 27 September 2000 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 30 April 2000 prepared under Section 226 of the Companies Act 1985, and our report was as follows:

"We have audited the financial statements on pages four to nine which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of directors and auditors
As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Qualified opinion arising from limitation in Audit Scope
Except for any adjustments that might have been found necessary had we been able to obtain sufficient evidence concerning stock quantities at the balance sheet date, in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 April 2000 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies. Subject to the limitations of our work relating to stocks:

- We have not obtained all the information and explanations that we consider necessary for the purpose of our audit.

Report of the Auditors to
Atlantic West Salmon Ltd
Under Section 247B of the Companies Act 1985

- We were unable to determine whether stocks are properly stated at the balance sheet date."

Campbell Stewart MacLennan & Co
Registered Auditors
Chartered Accountants
Portree
Isle of Skye

Dated: 27 September 2000

Atlantic West Salmon Ltd

Abbreviated Balance Sheet
30 April 2000

	Notes	30.4.00 £	30.4.00 £	30.4.99 £	30.4.99 £
FIXED ASSETS:					
Tangible assets	2		73,114		75,845
Investments	3		500		500
			73,614		76,345
CURRENT ASSETS:					
Stocks		301,069		419,543	
Debtors		54,944		37,234	
		356,013		456,777	
CREDITORS: Amounts falling due within one year		316,090		414,539	
NET CURRENT ASSETS:			39,923		42,238
TOTAL ASSETS LESS CURRENT LIABILITIES:			113,537		118,583
CREDITORS: Amounts falling due after more than one year			(29,629)		(34,858)
PROVISIONS FOR LIABILITIES AND CHARGES:			(6,041)		(8,689)
			£77,867		£75,036
CAPITAL AND RESERVES:					
Called up share capital	4		12,505		12,505
Share premium			14,497		14,497
Profit and loss account			50,865		48,034
Shareholders' funds			£77,867		£75,036

These abbreviated financial statements 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:

A MacMillan - DIRECTOR

Approved by the Board on 27 September 2000

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements for the Year Ended 30 April 2000

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 March 2000).

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.

Plant and machinery etc	- 15% on reducing balance and 25% on reducing balance

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

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 May 1999	204,178
Additions	10,650
At 30 April 2000	214,828
DEPRECIATION:	
At 1 May 1999	128,333
Charge for year	13,381
At 30 April 2000	141,714
NET BOOK VALUE:	
At 30 April 2000	73,114
At 30 April 1999	75,845

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 May 1999 and 30 April 2000	500
NET BOOK VALUE:	
At 30 April 2000	500
At 30 April 1999	500

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.4.00 £	30.4.99 £
100,000	Ordinary	1.00	100,000	100,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.00 £	30.4.99 £
12,505	Ordinary	1.00	12,505	12,505