

LONGCATCH LIMITED
(INCORPORATED IN SCOTLAND NO. SC111821)
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 NOVEMBER 1998



LONGCATCH LIMITED
BALANCE SHEET AT 30 NOVEMBER 1998

	Note	1998	1997
		£	£
FIXED ASSETS			
Tangible assets	2	-	<u>868</u>
CURRENT ASSETS			
Debtors		2,154	436
Cash in Bank		474	9,721
		<u>2,628</u>	<u>10,157</u>
CREDITORS - amounts falling due within one year	4	<u>1,460</u>	<u>11,418</u>
NET CURRENT ASSETS / (LIABILITIES)		1,168	(1,261)
TOTAL ASSETS LESS CURRENT LIABILITIES		£ <u><u>1,168</u></u>	£ <u><u>(393)</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and Loss Account		1,166	(395)
		£ <u><u>1,168</u></u>	£ <u><u>(393)</u></u>

The directors :-

1. confirm that for the year ending 30 November 1998 the company was entitled to the exemption under subsection (1) of section 249A ;
2. confirm that no notice requiring an audit had been deposited under subsection (2) of s249B in relation to the accounts for the financial year.

The directors also acknowledge their responsibility to :

- ensure that the company keeps accounting records which comply with section 221 of the Companies Act 1985.
- prepare accounts which give a true and fair view of the state of affairs of the company as at 30th November 1998, and of its profit for the year then ended in accordance with section 226, and which otherwise comply with the Companies Act 1985 relating to accounts, so far as applicable to the company.

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies (s246(8))

Signed on behalf of the board of directors



DIRECTOR

6th September 1998

DATE

LONGCATCH LIMITED
NOTES ON THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 1998

1. ACCOUNTING POLICIES

a) Accounting Convention

The accounts are prepared under the Historical Cost Convention and applicable accounting standards.

b) Depreciation

Fixed assets have been depreciated by reference to their expected useful lives calculated on a straight line basis at the following rate:-

Plant and Equipment	-	25%
Office Equipment	-	15%
Computer	-	50%

2. TANGIBLE FIXED ASSETS

	Office Equipment £	Computer £	Plant and Equipment £	Total £
COST				
At 30 November 1997	659	2,799	9,090	12,548
Disposals in year	659	2,799	9,090	12,548
At 30 November 1998	-	-	-	-
DEPRECIATION				
At 30 November 1997	495	2,471	8,714	11,680
On disposals	495	2,471	8,714	11,680
At 30 November 1998	-	-	-	-
NET BOOK VALUE				
At 30 November 1998	-	-	-	-
At 30 November 1997	164	328	376	868

3. CALLED UP SHARE CAPITAL

	1998 £	1997 £
Ordinary Shares of £1 each.		
Authorised	1,000	1,000
Allotted Called-up and Fully Paid	2	2

LONGCATCH LIMITED
NOTES ON THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 1998 (continued)

4. DIRECTORS LOAN

Creditors include an amount of £ 1,010 (1997 - £ 9,110) lent by Mr J A Walford.
Interest has been charged on this loan at an average rate of 11.5%

**5. PARTICULARS OF TRANSACTIONS INVOLVING DIRECTORS AS REQUIRED
BY SCHEDULE 6 OF THE COMPANIES ACT 1985.**

Both J A Walford and M F G Walford are shareholders of Highland Aquaculture Limited.
At 30 November 1998 a balance of £ 2,152 was due from Highland Aquaculture Limited.
(1997 - no balance due to or from Highland Aquaculture Limited)

During the year the Company disposed of its fixed assets to Highland Aquaculture Limited.

LONGCATCH LIMITED
CHARTERED ACCOUNTANTS REPORT TO THE DIRECTORS
ON THE UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 1998

In accordance with your instructions and in order to assist you to fulfill your responsibilities, as described on page 1, we have prepared the accounts on pages 2 to 6 from the accounting records and from information and explanations supplied to us.



Stuart Macdonald & Co.
Chartered Accountants
Registered Auditors
34 Cherry Park
Balloch
Inverness.

Date *7th September 1999*

This page does not form part of the statutory accounts.