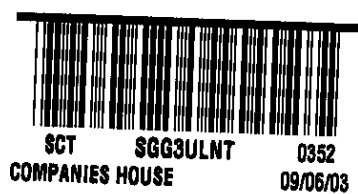


Abbreviated Financial Statements For The Year Ended 30 November 2002

for

Mussel Inn Ltd



Mussel Inn Ltd

Contents of the Abbreviated Financial Statements
For The Year Ended 30 November 2002

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

Mussel Inn Ltd

Company Information
For The Year Ended 30 November 2002

DIRECTORS:

J A Walford
J M Benzimra
A P W Durrant
J O Johansson
W T Speirs

SECRETARY:

J A Walford

REGISTERED OFFICE:

Scalpay House
Broadford
Isle of Skye
IV49 9BS

REGISTERED NUMBER:

111821 (Scotland)

AUDITORS:

ROBB FERGUSON
Chartered Accountants
Registered Auditors
5 Oswald Street
Glasgow
G1 4QR

Mussel Inn Ltd

Report of the Independent Auditors to
Mussel Inn Ltd
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 November 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

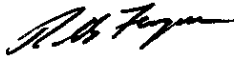
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 three to five are properly prepared in accordance with those provisions.



ROBB FERGUSON
Chartered Accountants
Registered Auditors
5 Oswald Street
Glasgow
G1 4QR

Dated: *14 April 2003*

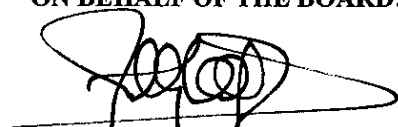
Mussel Inn Ltd

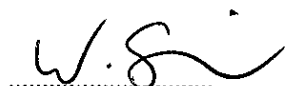
Abbreviated Balance Sheet
30 November 2002

		<u>2002</u>		<u>2001</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		137,364		155,338
Investments	3		<u>1</u>		<u>1</u>
			137,365		155,339
CURRENT ASSETS:					
Stocks		31,838		24,748	
Debtors		17,653		21,539	
Cash at bank and in hand		<u>100</u>		<u>53,630</u>	
		49,591		99,917	
CREDITORS: Amounts falling due within one year					
	4	<u>297,824</u>		<u>292,247</u>	
NET CURRENT LIABILITIES:			<u>(248,233)</u>		<u>(192,330)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(110,868)</u>		<u>£(36,991)</u>
CAPITAL AND RESERVES:					
Called up share capital	5		60,000		60,000
Profit and loss account			<u>(170,868)</u>		<u>(96,991)</u>
SHAREHOLDERS' FUNDS:			<u>£(110,868)</u>		<u>£(36,991)</u>

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:


.....
J A Walford - DIRECTOR


.....
W T Speirs - DIRECTOR

Approved by the Board on 07/02/2003

The notes form part of these financial statements

Mussel Inn Ltd

Notes to the Abbreviated Financial Statements
For The Year Ended 30 November 2002

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.

Plant and machinery	- 33.33% on cost
Fixtures and fittings	- 20% 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

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 December 2001	221,414
Additions	16,428
At 30 November 2002	237,842
DEPRECIATION:	
At 1 December 2001	66,077
Charge for year	34,401
At 30 November 2002	100,478
NET BOOK VALUE:	
At 30 November 2002	137,364
At 30 November 2001	155,338

Mussel Inn Ltd

Notes to the Abbreviated Financial Statements
For The Year Ended 30 November 2002

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 December 2001	
and 30 November 2002	1
	—
NET BOOK VALUE:	
At 30 November 2002	1
	=
At 30 November 2001	1
	=

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Garden Cafe Limited
Nature of business: Restaurant

Class of shares:	%
Ordinary	holding 100.00

	2002
	£
Aggregate capital and reserves	24,221
Profit for the year	20,183
	=

4. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank overdrafts	148,179	172,213
	=	=

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
500,000	Ordinary	£1	500,000	500,000
			=	=
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
60,000	Ordinary	£1	60,000	60,000
			=	=

6. ULTIMATE PARENT COMPANY

The ultimate parent company is Trimalgam Investments Limited, a company incorporated in Scotland.