

Abbreviated Accounts For The Year Ended 30 November 2003

for

Mussel Inn Ltd



Mussel Inn Ltd

Contents of the Abbreviated Accounts
For The Year Ended 30 November 2003

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

Mussel Inn Ltd

Company Information
For The Year Ended 30 November 2003

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

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

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 30 November 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

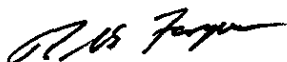
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts 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 accounts and that the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts 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

Date: 22/1/04

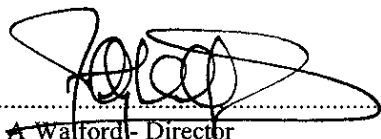
Mussel Inn Ltd

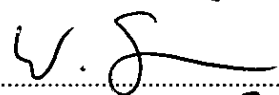
Abbreviated Balance Sheet
30 November 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		119,214		137,364
Investments	3		1		1
			<u>119,215</u>		<u>137,365</u>
CURRENT ASSETS:					
Stocks		23,333		31,838	
Debtors		21,506		17,653	
Cash at bank and in hand		57,460		100	
		<u>102,299</u>		<u>49,591</u>	
CREDITORS: Amounts falling due within one year	4	<u>242,873</u>		<u>297,824</u>	
NET CURRENT LIABILITIES:			<u>(140,574)</u>		<u>(248,233)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£(21,359)</u></u>		<u><u>£(110,868)</u></u>
CAPITAL AND RESERVES:					
Called up share capital	5		60,000		60,000
Profit and loss account			(81,359)		(170,868)
SHAREHOLDERS' FUNDS:			<u><u>£(21,359)</u></u>		<u><u>£(110,868)</u></u>

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:


.....
J A Walford - Director


.....
W T Speirs - Director

Approved by the Board on 22/01/04.....

The notes form part of these abbreviated accounts

Mussel Inn Ltd

Notes to the Abbreviated Accounts
For The Year Ended 30 November 2003

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The directors of the parent company, Trimalgam Investments Limited, have indicated that if necessary financial support will be provided to the company for a period of not less than twelve months.

On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

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 2002	237,842
Additions	11,495
At 30 November 2003	249,337
DEPRECIATION:	
At 1 December 2002	100,478
Charge for year	29,645
At 30 November 2003	130,123
NET BOOK VALUE:	
At 30 November 2003	119,214
At 30 November 2002	137,364

Mussel Inn Ltd

Notes to the Abbreviated Accounts
For The Year Ended 30 November 2003

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 December 2002	
and 30 November 2003	1
	—
NET BOOK VALUE:	
At 30 November 2003	1
	=
At 30 November 2002	1
	=

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

Garden Café Limited

Nature of business: Restaurant

	%
Class of shares:	holding
Ordinary	100.00

	2003	2002
	£	£
Aggregate capital and reserves	195	24,221
Profit for the year	39,974	24,220
	<u> </u>	<u> </u>

4. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	-	148,179
	<u> </u>	<u> </u>

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003	2002
			£	£
500,000	Ordinary	£1	500,000	500,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
60,000	Ordinary	£1	60,000	60,000
			<u> </u>	<u> </u>

6. ULTIMATE PARENT COMPANY

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