

REGISTERED NUMBER: 111821 (Scotland)

Abbreviated Accounts For The Year Ended 30 November 2004

for

Mussel Inn Ltd



COMPANIES HOUSE 26/08/05

Robb Ferguson ≥
CHARTERED ACCOUNTANTS

Mussel Inn Ltd

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For The Year Ended 30 November 2004

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Mussel Inn Ltd

Company Information
For The Year Ended 30 November 2004

DIRECTORS:

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

SECRETARY:

J A Walford

REGISTERED OFFICE:

5 Dundonald Street
Edinburgh
EH3 6RX

REGISTERED NUMBER:

111821 (Scotland)

AUDITORS:

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

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

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 30 November 2004 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

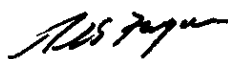
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and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



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

Date: 22nd March 2005

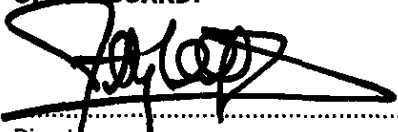
Mussel Inn Ltd

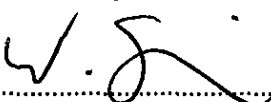
Abbreviated Balance Sheet
30 November 2004

		<u>2004</u>		<u>2003</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		122,345		119,214
Investments	3		<u>1</u>		<u>1</u>
			122,346		119,215
CURRENT ASSETS:					
Stocks		23,539		23,333	
Debtors		19,967		21,506	
Cash at bank		106,567		<u>57,460</u>	
		150,073		102,299	
CREDITORS: Amounts falling due within one year		171,393		<u>242,873</u>	
NET CURRENT LIABILITIES:			(21,320)		(140,574)
TOTAL ASSETS LESS CURRENT LIABILITIES:			101,026		(21,359)
PROVISIONS FOR LIABILITIES AND CHARGES:			9,549		-
			£91,477		£(21,359)
CAPITAL AND RESERVES:					
Called up share capital	4		60,000		60,000
Profit and loss account			31,477		(81,359)
SHAREHOLDERS' FUNDS:			£91,477		£(21,359)

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


.....
J A Walford - Director


.....
W T Speirs - Director

Approved by the Board on 22nd March 2005

The notes form part of these abbreviated accounts

Mussel Inn Ltd

Notes to the Abbreviated Accounts
For The Year Ended 30 November 2004

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 as modified by the revaluation of certain assets 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	- 20% on cost
Fixtures and fittings	- over the period of lease

Stocks

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Deferred taxation

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

Mussey Inn Ltd

Notes to the Abbreviated Accounts
For The Year Ended 30 November 2004

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST OR VALUATION:	
At 1 December 2003	249,337
Additions	24,403
Disposals	(3,509)
Surplus on revaluation	17,387
Deficit on revaluation	<u>(65,152)</u>
At 30 November 2004	<u>222,466</u>
DEPRECIATION:	
At 1 December 2003	130,123
Charge for year	25,246
Eliminated on disposals	(2,034)
Revaluation adjustment	<u>(53,214)</u>
At 30 November 2004	<u>100,121</u>
NET BOOK VALUE:	
At 30 November 2004	<u>122,345</u>
At 30 November 2003	<u>119,214</u>

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 December 2003 and 30 November 2004	<u>1</u>
NET BOOK VALUE:	
At 30 November 2004	<u>1</u>
At 30 November 2003	<u>1</u>

Mussel Inn Ltd

Notes to the Abbreviated Accounts
For The Year Ended 30 November 2004

3. FIXED ASSET INVESTMENTS - continued

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:	%
Ordinary	holding 100.00

	2004	2003
	£	£
Aggregate capital and reserves	1	195
(Loss)/Profit for the year	<u>(1)</u>	<u>39,974</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2004	2003
		value:	£	£
500,000	Ordinary	£1	<u>500,000</u>	<u>500,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	2004	2003
		value:	£	£
60,000	Ordinary	£1	<u>60,000</u>	<u>60,000</u>

5. ULTIMATE PARENT COMPANY

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