

Abbreviated Accounts For The Year Ended 30 November 2007

for

Mussel Inn Ltd

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COMPANIES HOUSE

Mussel Inn Ltd

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For The Year Ended 30 November 2007

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Mussel Inn Ltd

Company Information
For The Year Ended 30 November 2007

DIRECTORS:

J A Walford
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
Mussel Inn Ltd
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Mussel Inn Ltd for the year ended 30 November 2007 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

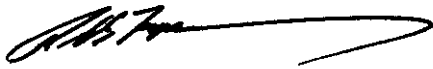
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and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

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

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 have been properly prepared in accordance with those provisions.



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

Date

22 May 07

Mussel Inn Ltd

Abbreviated Balance Sheet
30 November 2007

		2007	2006
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	495,983	497,024
Investments	3	<u>1</u>	<u>1</u>
		495,984	497,025
CURRENT ASSETS			
Stocks		25,852	26,775
Debtors		37,168	40,778
Cash at bank and in hand		<u>14,997</u>	<u>78,888</u>
		78,017	146,441
CREDITORS			
Amounts falling due within one year	4	<u>313,608</u>	<u>359,745</u>
NET CURRENT LIABILITIES		(235,591)	(213,304)
TOTAL ASSETS LESS CURRENT LIABILITIES		260,393	283,721
CREDITORS			
Amounts falling due after more than one year	4	(91,984)	(155,271)
PROVISIONS FOR LIABILITIES		(14,459)	(11,079)
NET ASSETS		<u>153,950</u>	<u>117,371</u>
CAPITAL AND RESERVES			
Called up share capital	5	60,000	60,000
Profit and loss account		<u>93,950</u>	<u>57,371</u>
SHAREHOLDERS' FUNDS		<u>153,950</u>	<u>117,371</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

The financial statements were approved by the Board of Directors on its behalf by

22/05/2008

and were signed on

J A Walford Director

J O Johansson Director

The notes form part of these abbreviated accounts

Mussel Inn Ltd

Notes to the Abbreviated Accounts
For The Year Ended 30 November 2007

1 ACCOUNTING POLICIES

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 January 2005)

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

Freehold property	2% on cost
Leasehold property	4 8% on cost
Plant & machinery	20% on cost and 4 8% on cost

Stocks

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

Change of depreciation policies

During the year to 30 November 2007 the depreciation policy on leasehold property was changed from 2% on cost to 4 8% on cost. This new policy is felt to be more indicative of the estimated useful life of the property. This resulted in an additional depreciation charge of £8,760 in the current year.

Deferred taxation

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

Hire purchase and leasing commitments

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

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 December 2006	651,885
Additions	29,411
Disposals	(12,768)
At 30 November 2007	<u>668,528</u>
DEPRECIATION	
At 1 December 2006	154,861
Charge for year	32,734
Eliminated on disposal	(15,050)
At 30 November 2007	<u>172,545</u>
NET BOOK VALUE	
At 30 November 2007	<u><u>495,983</u></u>
At 30 November 2006	<u><u>497,024</u></u>

Mussel Inn Ltd

Notes to the Abbreviated Accounts continued
For The Year Ended 30 November 2007

3 FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 December 2006 and 30 November 2007	<u>1</u>
NET BOOK VALUE	
At 30 November 2007	<u>1</u>
At 30 November 2006	<u>1</u>

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

Garden Café Limited
Nature of business Restaurant

	%		
Class of shares	holding		
Ordinary	100 00		
		2007	2006
		£	£
Aggregate capital and reserves		<u>1</u>	<u>1</u>

4 CREDITORS

The following secured debts are included within creditors

	2007	2006
	£	£
Bank loans	<u>154,291</u>	<u>211,531</u>

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
488,000	A Ordinary	£1	488,000	488,000
12,000	B Ordinary	£1	<u>12,000</u>	<u>12,000</u>
			<u>500,000</u>	<u>500,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
48,000	A Ordinary	£1	48,000	48,000
12,000	B Ordinary	£1	<u>12,000</u>	<u>12,000</u>
			<u>60,000</u>	<u>60,000</u>

6 ULTIMATE PARENT COMPANY

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