

Abbreviated Financial Statements for the Year Ended 31 March 2000

for

Sgeir Mhor (Salmon) Limited



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Sgeir Mhor (Salmon) Limited

**Contents of the Abbreviated Financial Statements
for the Year Ended 31 March 2000**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

Sgeir Mhor (Salmon) Limited
Company Information
for the Year Ended 31 March 2000

DIRECTORS: E A Grant
Mrs M A Grant

SECRETARY: Mrs M A Grant

REGISTERED OFFICE: 2 Fisherfield
Portree
ISLE OF SKYE

REGISTERED NUMBER: 115721 (Scotland)

ACCOUNTANTS: Campbell Stewart MacLennan & Co
Chartered Accountants
Portree
Isle of Skye

Sgeir Mhor (Salmon) Limited

**Abbreviated Balance Sheet
31 March 2000**

		31.3.00		31.3.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		1,640		1,680
Tangible assets	3		48,914		55,386
			<u>50,554</u>		<u>57,066</u>
CURRENT ASSETS:					
Stocks		335,542		-	
Debtors		4,382		32,200	
Cash at bank		3,264		153	
		<u>343,188</u>		<u>32,353</u>	
CREDITORS: Amounts falling due within one year		<u>336,189</u>		<u>30,448</u>	
NET CURRENT ASSETS:			<u>6,999</u>		<u>1,905</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>57,553</u>		<u>58,971</u>
CREDITORS: Amounts falling due after more than one year			<u>5,658</u>		<u>11,080</u>
			<u><u>£51,895</u></u>		<u><u>£47,891</u></u>
CAPITAL AND RESERVES:					
Called up share capital	4		10,000		10,000
Profit and loss account			41,895		37,891
SHAREHOLDERS' FUNDS:			<u><u>£51,895</u></u>		<u><u>£47,891</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Sgeir Mhor (Salmon) Limited

**Abbreviated Balance Sheet
31 March 2000**

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:

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E A Grant - DIRECTOR

Approved by the Board on 31 August 2000

The notes form part of these financial statements

Sgeir Mhor (Salmon) Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2000**

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 March 2000).

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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 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

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Lease Hold Rights

Lease hold rights, being the amount paid in connection with the acquisition of a lease for sites for salmon cages, is being written off evenly over its estimated useful life of fifty years.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 1999	
and 31 March 2000	2,000
AMORTISATION:	
At 1 April 1999	320
Charge for year	40
	360
At 31 March 2000	
NET BOOK VALUE:	
At 31 March 2000	1,640
At 31 March 1999	1,680

Sgeir Mhor (Salmon) Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2000**

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 1999	
and 31 March 2000	<u>112,601</u>
DEPRECIATION:	
At 1 April 1999	57,215
Charge for year	<u>6,472</u>
At 31 March 2000	<u>63,687</u>
NET BOOK VALUE:	
At 31 March 2000	<u>48,914</u>
At 31 March 1999	<u>55,386</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.00	31.3.99
			£	£
100,000	Ordinary	£1.00	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.00	31.3.99
			£	£
10,000	Ordinary	£1.00	<u>10,000</u>	<u>10,000</u>