REGISTERED NUMBER: SC115721 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 March 2013

for

Sgeir Mhor Salmon Limited

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for the Year Ended 31 March 2013

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Sgeir Mhor Salmon Limited

Company Information
for the Year Ended 31 March 2013

DIRECTORS:	E Grant Mrs M Grant
SECRETARY:	Mrs M Grant
REGISTERED OFFICE:	2 Fisherfield Portree Isle of Skye IV51 9EU
REGISTERED NUMBER:	SC115721 (Scotland)
ACCOUNTANTS:	Campbell Stewart MacLennan & Co Chartered Accountants 8 Wentworth Street Portree Highland IV51 9EJ

Sgeir Mhor Salmon Limited (Registered number: SC115721)

Abbreviated Balance Sheet
31 March 2013

	Notes	31.3.13 £	£	31.3.12 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		21,460		22,189
			21,460		22,189
CURRENT ASSETS					
Debtors		-		672	
Cash at bank		17,286		50,273	
		17,286		50,945	
CREDITORS					
Amounts falling due within one year		8,706		36,216	
NET CURRENT ASSETS			8,580		14,729
TOTAL ASSETS LESS CURRENT LIABILITIES			30,040		36,918
CAPITAL AND RESERVES					
Called up share capital	4		10,000		10,000
Profit and loss account			20,040		26,918
SHAREHOLDERS' FUNDS			30,040		36,918

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26 August 2013 and were signed on its behalf by:

E Grant - Director

Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

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 April 2008).

Turnover
Turnover consists of rental income from leasing of seabed. Income is recognised when received per the lease agreement.

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

Deferred tax
Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is recognised in respect of all timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012 and 31 March 2013	2,000
AMORTISATION	
At 1 April 2012 and 31 March 2013	2,000
NET BOOK VALUE	
At 31 March 2013	-
At 31 March 2012	-

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012 and 31 March 2013	36,435
DEPRECIATION	
At 1 April 2012	14,246
Charge for year	729
At 31 March 2013	14,975
NET BOOK VALUE	
At 31 March 2013	21,460
At 31 March 2012	22,189

continued...

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.13 £	31.3.12 £
10,000	Ordinary	£1.00	10,000	10,000

5. ULTIMATE CONTROLLING PARTY

The company is controlled by its board of directors.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Sgeir Mhor Salmon Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sgeir Mhor Salmon Limited for the year ended 31 March 2013 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of Sgeir Mhor Salmon Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Sgeir Mhor Salmon Limited and state those matters that we have agreed to state to the Board of Directors of Sgeir Mhor Salmon Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Sgeir Mhor Salmon Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Sgeir Mhor Salmon Limited. You consider that Sgeir Mhor Salmon Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Sgeir Mhor Salmon Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Campbell Stewart MacLennan & Co
Chartered Accountants
8 Wentworth Street
Portree
Highland
IV51 9EJ

9 September 2013

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.