COMPANY REGISTRATION NUMBER SC211971

SOLWAY SHELLFISH MANAGEMENT ASSOCIATION

COMPANY LIMITED BY GUARANTEE

UNAUDITED ABBREVIATED ACCOUNTS

FOR

31ST OCTOBER 2004

THE REGISTRAR
OF COMPANIES

SCT SHBAZ8AB 0186
COMPANIES HOUSE 31/08/05

ARMSTRONG WATSON
Chartered Accountants
Fairview House
Victoria Place
Carlisle
Cumbria
CA1 1HP

SOLWAY SHELLFISH MANAGEMENT ASSOCIATION COMPANY LIMITED BY GUARANTEE

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST OCTOBER 2004

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SOLWAY SHELLFISH MANAGEMENT ASSOCIATION COMPANY LIMITED BY GUARANTEE

ABBREVIATED BALANCE SHEET

31ST OCTOBER 2004

	Note	2004 £	2004 £	2003 £	2003 £
FIXED ASSETS	2				
Tangible assets			1,036		-
CURRENT ASSETS					
Cash at bank and in hand		5,621		342	
CREDITORS: Amounts falling due within one year		750		-	
NET CURRENT ASSETS			4,871		342
TOTAL ASSETS LESS CURRENT LIABILITIES			5,907		342
PROVISIONS FOR LIABILITIES AND CHARGES			-		1
			5,907		341
RESERVES	3				
Profit and loss account			5,907		341
MEMBERS' FUNDS			5,907		341

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 23/5/05 and are signed on their behalf by:

.....

DR C J MILES

SOLWAY SHELLFISH MANAGEMENT ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST OCTOBER 2004

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	**1,381**
At 31st October 2004	**1,381**
DEPRECIATION	
Charge for year	**345**
At 31st October 2004	**345**
NET BOOK VALUE	
At 31st October 2004	**1,036**

SOLWAY SHELLFISH MANAGEMENT ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST OCTOBER 2004

3. COMPANY LIMITED BY GUARANTEE

The income and property of the Company whencesoever derived shall be applied solely towards the promotion of its objects and no portion thereof shall be paid or transferred directly or indirectly by way of a dividend, bonus or otherwise howsoever by profit to members of the Company and no Director of the Company shall be appointed to any office of the Company paid by salary or fees or receive any remuneration or other benefit in money or moneysworth from the Company.

Every member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the Company's debts and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of the winding up, and for the adjustment of the rights of the contributories among themselves.

If upon the winding up or dissolution of the Company there remains any property whatsoever the same shall not be paid or distributed among the members of the Company but shall be given or transferred to some other body or bodies having similar objects of the Company or to some charitable body.