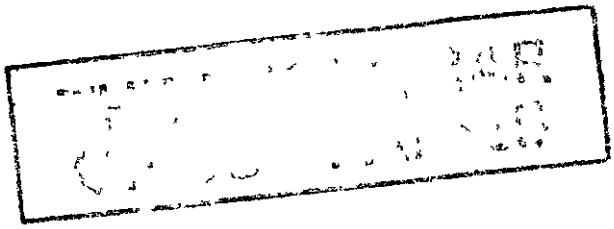
Company Registration Number SC211971

Solway Shellfish Management Association

Unaudited
Abbreviated Accounts

30 April 2007

Company Limited by Guarantee



Armstrong Watson
Chartered Accountants
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Cumbria
CA1 1HP

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SOLWAY SHELLFISH MANAGEMENT ASSOCIATION COMPANY LIMITED BY GUARANTEE

ABBREVIATED ACCOUNTS

PERIOD FROM 1 NOVEMBER 2005 TO 30 APRIL 2007

CONTENTS	PAGES
Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 4

SOLWAY SHELLFISH MANAGEMENT ASSOCIATION COMPANY LIMITED BY GUARANTEE

ABBREVIATED BALANCE SHEET

30 APRIL 2007

	Note	30 Apr 07 £	£	31 Oct 05 £	£
FIXED ASSETS	2				
Tangible assets			1,126		2,949
Investments			1		
			1,127		2,949
CURRENT ASSETS					
Debtors		197,648		227	
Cash at bank and in hand		48,116		58,325	
		245,764		58,552	
CREDITORS: Amounts falling due within one year		5,881		53,610	
NET CURRENT ASSETS			239,883		4,942
TOTAL ASSETS LESS CURRENT LIABILITIES			241,010		7,891
CREDITORS: Amounts falling due after more than one year			15,000		20,000
			226,010		(12,109)

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

SOLWAY SHELLFISH MANAGEMENT ASSOCIATION COMPANY LIMITED BY GUARANTEE

ABBREVIATED BALANCE SHEET *(continued)*

30 APRIL 2007

	Note	30 Apr 07 £	31 Oct 05 £
RESERVES	3		
Profit and loss account		**226,010**	(12,109)
MEMBERS' FUNDS/(DEFICIENCY)		**226,010**	(12,109)

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 period 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 period and of its profit or loss for the financial period 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 30.1.08 and are signed on their behalf by

DR C J MILES

The notes on pages 3 to 4 form part of these abbreviated accounts.

SOLWAY SHELLFISH MANAGEMENT ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 NOVEMBER 2005 TO 30 APRIL 2007

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 January 2005)

Changes in accounting policies

In preparing the financial statements for the current period, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005)

Financial Reporting Standard for Smaller Entities (effective January 2005) has had no impact on these financial statements

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts

Turnover

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

In respect of long term contracts and cortracts for on going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced Turnover in respect of long term contracts and contracts for on going services is recognised by reference to the stage of completion

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

SOLWAY SHELLFISH MANAGEMENT ASSOCIATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 NOVEMBER 2005 TO 30 APRIL 2007

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 November 2005	**5,036**	–	**5,036**
Additions	**94**	**1**	**95**
At 30 April 2007	**5,130**	**1**	**5,131**
DEPRECIATION			
At 1 November 2005	**2,087**	–	**2,087**
Charge for period	**1,917**	–	**1,917**
At 30 April 2007	**4,004**	–	**4,004**
NET BOOK VALUE			
At 30 April 2007	**1,126**	**1**	**1,127**
At 31 October 2005	2,949	–	2,949

The company owns 100% of the issued ordinary share capital of Solway Shellfish Management Trading Limited, a company registered in Scotland During the period Solway Shellfish Management Trading Limited made a loss of £125,113 and at the end of that period the aggregate amount of its share capital and reserves was £(125,112)

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