REGISTERED NUMBER: SC252484 (Scotland)

Orkney Mussels Limited

Abbreviated Accounts For The Year Ended 31 July 2012

The Long Partnership
Chartered Accountants
Chartered Tax Advisers
1 Castle Street
Kirkwall
Orkney
KW15 1HD

Orkney Mussels Limited (Registered number: SC252484)

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For The Year Ended 31 July 2012

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Orkney Mussels Limited

Company Information
For The Year Ended 31 July 2012

DIRECTORS:	N Matheson Mrs F Matheson
SECRETARY:	Mrs F Matheson
REGISTERED OFFICE:	90 Dundas Street Stromness Orkney KW16 3DA
REGISTERED NUMBER:	SC252484 (Scotland)
ACCOUNTANTS:	The Long Partnership Chartered Accountants Chartered Tax Advisers 1 Castle Street Kirkwall Orkney KW15 1HD
BANKERS:	Clydesdale Bank 3 Broad Street Kirkwall Orkney KW15 1DH

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Orkney Mussels 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 three to six) 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 Orkney Mussels Limited for the year ended 31 July 2012 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 in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Orkney Mussels 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 Orkney Mussels Limited and state those matters that we have agreed to state to the Board of Directors of Orkney Mussels Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. 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 Orkney Mussels 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 Orkney Mussels Limited. You consider that Orkney Mussels 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 Orkney Mussels 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.

The Long Partnership
Chartered Accountants
Chartered Tax Advisers
1 Castle Street
Kirkwall
Orkney
KW15 1HD

29 April 2013

Orkney Mussels Limited (Registered number: SC252484)

Abbreviated Balance Sheet
31 July 2012

	Notes	31.7.12 £	£	31.7.11 £	£
FIXED ASSETS					
Tangible assets	2		29,326		27,113
CURRENT ASSETS					
Stocks		330		500	
Debtors		908		1,305	
Cash at bank		9,360		5,256	
		10,598		7,061	
CREDITORS					
Amounts falling due within one year		4,906		5,904	
NET CURRENT ASSETS			5,692		1,157
TOTAL ASSETS LESS CURRENT LIABILITIES			35,018		28,270
CREDITORS					
Amounts falling due after more than one year	3		(3,256)		(3,256)
PROVISIONS FOR LIABILITIES			(5,000)		(4,500)
NET ASSETS			26,762		20,514
CAPITAL AND RESERVES					
Called up share capital	4		15,000		15,000
Share premium			15,000		15,000
Profit and loss account			(3,238)		(9,486)
SHAREHOLDERS' FUNDS			26,762		20,514

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 July 2012

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 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 29 April 2013 and were signed on its behalf by:

N Matheson - Director

Notes to the Abbreviated Accounts
For The Year Ended 31 July 2012

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 represents the sale of shellfish and related services net of VAT.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Boat	- 10% on reducing balance
Equipment	- 25% on reducing balance

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

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011	73,086
Additions	6,608
Disposals	(990)
At 31 July 2012	78,704
DEPRECIATION	
At 1 August 2011	45,973
Charge for year	4,036
Eliminated on disposal	(631)
At 31 July 2012	49,378
NET BOOK VALUE	
At 31 July 2012	29,326
At 31 July 2011	27,113

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	31.7.12 £	31.7.11 £
Repayable otherwise than by instalments	3,256	3,256

continued...

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 July 2012

4. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	31.7.12 £	31.7.11 £
15,000	Share capital 1	£1	15,000	15,000

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.