

Abbreviated Unaudited Accounts for the Year Ended 30 April 2016

for

Isle of Skye Mussel Company Limited

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for the Year Ended 30 April 2016

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Isle of Skye Mussel Company Limited

Company Information
for the Year Ended 30 April 2016

DIRECTORS:

R J Kelly
D Henderson

SECRETARY:

Scarista Limited

REGISTERED OFFICE:

15a Harbour Road
Inverness
INVERNESS-SHIRE
IV1 1SY

REGISTERED NUMBER:

SC266613 (Scotland)

ACCOUNTANTS:

Eagle Consulting
15a Harbour Road
Inverness
INVERNESS-SHIRE
IV1 1SY

Abbreviated Balance Sheet
30 April 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	6,000	6,500
Tangible assets	3	<u>18,314</u>	<u>24,423</u>
		<u>24,314</u>	<u>30,923</u>
CURRENT ASSETS			
Debtors		3	948
Cash at bank and in hand		<u>1,635</u>	<u>427</u>
		1,638	1,375
CREDITORS			
Amounts falling due within one year		<u>(126,853)</u>	<u>(120,894)</u>
NET CURRENT LIABILITIES		<u>(125,215)</u>	<u>(119,519)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(100,901)	(88,596)
ACCRUALS AND DEFERRED INCOME		<u>(2,753)</u>	<u>(3,671)</u>
NET LIABILITIES		<u>(103,654)</u>	<u>(92,267)</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>(103,754)</u>	<u>(92,367)</u>
SHAREHOLDERS' FUNDS		<u>(103,654)</u>	<u>(92,267)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 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 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.
- (b)

Isle of Skye Mussel Company Limited (Registered number: SC266613)

Abbreviated Balance Sheet - continued
30 April 2016

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 17 January 2017 and were signed on its behalf by:

R J Kelly - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2016

1. **ACCOUNTING POLICIES**

Going concern

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared on the going concern basis as the directors believe that the company will be able to operate within its banking facilities to ensure all debts will be met as they fall due. In addition, the directors have agreed to fund the ongoing liabilities of the company as they are incurred. The directors have agreed that the balance due to them, included within other creditors, will not be repaid until all other liabilities have been met.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 May 2015 and 30 April 2016	<u>10,000</u>
AMORTISATION	
At 1 May 2015	3,500
Amortisation for year	<u>500</u>
At 30 April 2016	<u>4,000</u>
NET BOOK VALUE	
At 30 April 2016	<u>6,000</u>
At 30 April 2015	<u>6,500</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 May 2015	
and 30 April 2016	<u>147,946</u>
DEPRECIATION	
At 1 May 2015	123,523
Charge for year	<u>6,109</u>
At 30 April 2016	<u>129,632</u>
NET BOOK VALUE	
At 30 April 2016	<u>18,314</u>
At 30 April 2015	<u>24,423</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

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.