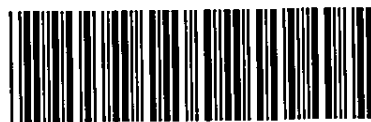


SUTHRA VOE SHELLFISH LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 JANUARY 2012

SATURDAY



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27/10/2012

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COMPANIES HOUSE

THE A9 PARTNERSHIP LIMITED

Chartered Accountants
47 Commercial Road
Lerwick
Shetland
ZE1 0NJ

SUTHRA VOE SHELLFISH LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2012

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SUTHRA VOE SHELLFISH LIMITED**ABBREVIATED BALANCE SHEET****31 JANUARY 2012**

	Note	2012	2011
		£	£
FIXED ASSETS	2		
Intangible assets		112,000	120,000
Tangible assets		17,007	21,259
		<u>129,007</u>	<u>141,259</u>
CURRENT ASSETS			
Debtors		7,018	5,401
Cash at bank and in hand		80	3,590
		<u>7,098</u>	<u>8,991</u>
CREDITORS: Amounts falling due within one year		<u>177,664</u>	<u>183,270</u>
NET CURRENT LIABILITIES		<u>(170,566)</u>	<u>(174,279)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(41,559)</u>	<u>(33,020)</u>
GOVERNMENT GRANTS	3	<u>3,405</u>	<u>4,257</u>
		<u>(44,964)</u>	<u>(37,277)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	<u>2</u>	<u>2</u>
Profit and loss account		<u>(44,966)</u>	<u>(37,279)</u>
DEFICIT		<u>(44,964)</u>	<u>(37,277)</u>

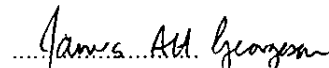
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

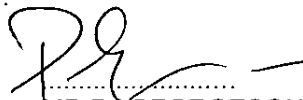
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 25/10/12 and are signed on their behalf by:


MR JAH GEORGESON


MR P.J. GEORGESON

Company Registration Number: SC295939

The notes on pages 2 to 3 form part of these abbreviated accounts.

SUTHRA VOE SHELLFISH LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 JANUARY 2012****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 April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation 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:

Goodwill - 5% Straight line

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:

Mussel Equipment - 20% Reducing balance

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantially enacted at the balance sheet date.

Going concern

The directors are of the opinion that it is appropriate to prepare the accounts on a going concern basis in spite of a net asset deficiency of £44,964. The company is dependant on the continued financial support of the directors, Mr JAH Georgeson and Mr PJ Georgeson, who have provided assurances that the support will continue to be given.

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

SUTHRA VOE SHELLFISH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2012

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 February 2011 and 31 January 2012	<u>160,000</u>	<u>63,972</u>	<u>223,972</u>
DEPRECIATION			
At 1 February 2011	40,000	42,713	82,713
Charge for year	<u>8,000</u>	<u>4,252</u>	<u>12,252</u>
At 31 January 2012	<u>48,000</u>	<u>46,965</u>	<u>94,965</u>
NET BOOK VALUE			
At 31 January 2012	<u>112,000</u>	<u>17,007</u>	<u>129,007</u>
At 31 January 2011	<u>120,000</u>	<u>21,259</u>	<u>141,259</u>

3. GOVERNMENT GRANTS

	2012 £	2011 £
Received and receivable	12,990	12,990
Amortisation	<u>(9,585)</u>	<u>(8,733)</u>
	<u>3,405</u>	<u>4,257</u>

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>