Registered Number SC360574

McConnell Seafoods Ltd

Abbreviated Accounts

30 June 2011

Company Information

Registered Office:
118 West Road
Peterhead
Aberdeenshire
AB42 2AQ

Reporting Accountants:
Goldwells Ltd

37 Broad Street
Peterhead
Aberdeenshire
AB42 1JB

McConnell Seafoods Ltd **Registered Number SC360574**

Balance Sheet as at 30 June 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		5,176		4,050
			5,176		4,050
Current assets					
Stocks		1,200		2,300	
Debtors		194,365		139,927	
Cash at bank and in hand		5,229		0	
Total current assets		200,794		142,227	
Creditors: amounts falling due within one year		(142,409)		(120,964)	
Net current assets (liabilities)			58,385		21,263
Total assets less current liabilities			63,561		25,313
Total net assets (liabilities)			63,561		25,313
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			63,560		25,312
Shareholders funds			63,561		25,313

a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 November 2011

And signed on their behalf by:
G McConnell, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2011

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 net invoiced sales of goods, excluding value added tax.

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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 July 2010	5,400
Additions	6,848
Disposals	(4,000)
At 30 June 2011	8,248
Depreciation	
At 01 July 2010	1,350
Charge for year	1,722

At 30 June 2011	3,072

Net Book Value

At 30 June 2011	5,176
At 30 June 2010	4,050

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1