Registration number SC 154943

Shieldaig Shellfish Ltd

Abbreviated accounts

for the year ended 31 December 2009

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Shieldaig Shellfish Ltd

Abbreviated balance sheet
as at 31 December 2009

	Notes	2009 £	2009 £	2008 £	2008 £
Fixed assets					
Intangible assets	2		27,800		36,200
Tangible assets	2		416,558		261,754
			444,358		297,954
Current assets					
Debtors		24,318		14,681	
Cash at bank and in hand		154,642		28,474	
		178,960		43,155	
Creditors: amounts falling due within one year		(193,846)		(116,707)	
Net current liabilities			(14,886)		(73,552)
Total assets less current liabilities			429,472		224,402
Creditors: amounts falling due after more than one year			(157,197)		(18,001)
Provisions for liabilities			(56,426)		(48,307)
Accruals and deferred income			(46,612)		(1,142)
Net assets			169,237		156,952
Capital and reserves					
Called up share capital	3		50,000		50,000
Profit and loss account			119,237		106,952
Shareholders' funds			169,237		156,952

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Shieldaig Shellfish Ltd

Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2009

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2009 ; and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386 ; and

(2) 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated accounts were approved by the Board and signed on its behalf by

K Livingstone

Director

Date: 11/8/2010

Company registration number: SC 154943

The notes on pages 3 to 4 form an integral part of these financial statements.

Notes to the abbreviated financial statements
for the year ended 31 December 2009

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fishing vessels & gear	-	4 to 15 years
Plant & equipment	-	5 years
Net store	-	40 years
Motor vehicles	-	4 years

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of the ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligations outstanding in each period.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.6. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

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2. Fixed assets

	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 January 2009	84,000	455,711	539,711
Additions	-	191,153	191,153
At 31 December 2009	84,000	646,864	730,864
Depreciation and Provision for diminution in value			
At 1 January 2009	47,800	193,958	241,758
Charge for year	8,400	36,348	44,748
At 31 December 2009	56,200	230,306	286,506
Net book values			
At 31 December 2009	27,800	416,558	444,358
At 31 December 2008	36,200	261,753	297,953

3. Share capital

	2009 £	2008 £
Authorised		
300,000 Ordinary shares of £1 each	300,000	300,000
Alloted, called up and fully paid		
50,000 Ordinary shares of £1 each	50,000	50,000
Equity Shares		
50,000 Ordinary shares of £1 each	50,000	50,000