

"REGISTRAR"

REGISTERED NUMBER: 2114161

JACINTA LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD 1 FEBRUARY 2006 TO 31 DECEMBER 2006



JACINTA LIMITED

COMPANY INFORMATION

FOR THE PERIOD 1 FEBRUARY 2006 TO 31 DECEMBER 2006

DIRECTORS:

Mr T Mar Baldvinsson
Mr D Parlevliet
Mr J C Van der Plas
Mr H Gretarsson
Mr N D Atkins

SECRETARY:

Mackinnons

REGISTERED OFFICE:

The Orangery
Hesslewood Country Business Park
Fernby Road
HESSLE
East Yorkshire
HU13 0LH

REGISTERED NUMBER:

2114161

AUDITORS:

Haines Flowers
Chartered Accountants
Registered Auditors
7 Wright Street
HULL
HU2 8HU

REPORT OF THE INDEPENDENT AUDITORS TO
JACINTA LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Jacinta Limited for the period ended 31 December 2006 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Haines Flowers

Haines Flowers
Chartered Accountants
Registered Auditors
7 Wright Street
HULL
HU2 8HU

Date *20 July 2007*

JACINTA LIMITED**ABBREVIATED BALANCE SHEET****31 DECEMBER 2006**

	Notes	2006 £	2006 £
FIXED ASSETS			
Intangible assets	2	433,688	-
Tangible assets	3	<u>2,743,629</u>	<u>3,425,356</u>
		3,177,317	3,425,356
CURRENT ASSETS			
Stocks		41,841	-
Debtors		<u>205,424</u>	<u>48,450</u>
		247,265	48,450
CREDITORS			
Amounts falling due within one year		<u>3,259,154</u>	<u>3,295,779</u>
NET CURRENT LIABILITIES		<u>(3,011,889)</u>	<u>(3,247,329)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		165,428	178,027
PROVISIONS FOR LIABILITIES		<u>681,312</u>	<u>713,669</u>
NET LIABILITIES		<u>(515,884)</u>	<u>(535,642)</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>(516,884)</u>	<u>(536,642)</u>
SHAREHOLDERS' FUNDS		<u>(515,884)</u>	<u>(535,642)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

12/16/07

and were signed on



Mr N D Atkins - Director

The notes form part of these abbreviated accounts

JACINTA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE PERIOD 1 FEBRUARY 2006 TO 31 DECEMBER 2006**

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 January 2005)

Turnover

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

Fishing licence

The fishing licence has been reclassified during the year. Fishing licences held within fixed assets are stated at historical cost. Having no finite economic life, no systematic amortisation is applied, but provision is made for any permanent impairment in value. As permitted under FRS10, this represents a departure for the purposes of giving a true and fair view, from the requirements of the Companies Act 1985, which requires intangible assets to be amortised.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fishing vessel	- 15 years from 31 March 2002
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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.

Going concern

The accounts have been prepared under the going concern basis as the ultimate parent company has agreed to provide support to enable the company to meet its liabilities as they fall due.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
Reclassification/transfer	433,688
At 31 December 2006	433,688
NET BOOK VALUE	
At 31 December 2006	433,688

JACINTA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued **FOR THE PERIOD 1 FEBRUARY 2006 TO 31 DECEMBER 2006**

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2006	4,956,911
Reclassification/transfer	<u>(433,688)</u>
At 31 December 2006	<u>4,523,223</u>
DEPRECIATION	
At 1 February 2006	1,531,555
Charge for period	<u>248,039</u>
At 31 December 2006	<u>1,779,594</u>
NET BOOK VALUE	
At 31 December 2006	<u>2,743,629</u>
At 31 January 2006	<u>3,425,356</u>

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid		Nominal value £1	2006	2006
Number	Class		£	£
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>

5 ULTIMATE PARENT COMPANY

The intermediate parent company is J Marr (Fishing) Limited

The ultimate parent company is UK Fisheries Limited

The group is under the joint control of Onward Fishing Company Limited and Tory B V, a company incorporated in the Netherlands