REGISTERED NUMBER: 4130969

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Unaudited Abbreviated Accounts

For The Year Ended 31 December 2004

for

Galwad Y Mor Shellfish Bridlington Ltd

Galwad Y Mor Shellfish Bridlington Ltd

Contents of the Abbreviated Accounts
For The Year Ended 31 December 2004

Galwad Y Mor Shellfish Bridlington Ltd

Company Information
For The Year Ended 31 December 2004

DIRECTORS:	I Gray Mrs L Gray
SECRETARY:	Mrs L Gray
REGISTERED OFFICE:	14 Wellington Road Bridlington East Yorkshire YO15 2BH
REGISTERED NUMBER:	4130969
ACCOUNTANTS:	Charles A Wood & Co., Chartered Accountants 14 Wellington Road Bridlington East Yorkshire YO15 2BH Reference ING G1026
BANKERS:	Barclays Bank PLC 6 Manor Street Bridlington North Yorkshire YO15 2RU

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Galwad Y Mor Shellfish Bridlington Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 December 2004 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors, that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Charles A Wood & Co.,
Chartered Accountants
14 Wellington Road
Bridlington
East Yorkshire
YO15 2BH

4 July 2005

This page does not form part of the abbreviated accounts

Galwad Y Mor Shellfish Bridlington Ltd

Abbreviated Balance Sheet
31 December 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		71,578		75,789
Tangible assets	3		42,290		56,497
			113,868		132,286
CURRENT ASSETS:					
Debtors		7,641		44,459	
Cash at bank and in hand		106,680		41,183	
		114,321		85,642	
CREDITORS: Amounts falling due within one year		84,630		64,213	
NET CURRENT ASSETS:			29,691		21,429
TOTAL ASSETS LESS CURRENT LIABILITIES:			143,559		153,715
CREDITORS: Amounts falling due after more than one year			(11,931)		(75,586)
PROVISIONS FOR LIABILITIES AND CHARGES:			(1,634)		(2,199)
			£129,994		£75,930
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			128,994		74,930
SHAREHOLDERS' FUNDS:			£129,994		£75,930

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Galwad Y Mor Shellfish Bridlington Ltd

Abbreviated Balance Sheet
31 December 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

I C Gray

I Gray - Director

Approved by the Board on 4 July 2005

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
For The Year Ended 31 December 2004

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 June 2002).

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

Intangible Fixed Assets
Amortisation of a Fishing Licence, purchased by the company in 2002, is being provided on a straight line basis, over the remaining estimated useful life of 19 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	- 25% on reducing balance
Fishing boat	- 25% on reducing balance
Computer equipment	- 33% on cost

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2004	
and 31 December 2004	80,000
AMORTISATION:	
At 1 January 2004	4,211
Charge for year	4,211
At 31 December 2004	8,422
NET BOOK VALUE:	
At 31 December 2004	71,578
At 31 December 2003	75,789

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2004	
and 31 December 2004	100,342
DEPRECIATION:	
At 1 January 2004	43,845
Charge for year	14,207
At 31 December 2004	58,052
NET BOOK VALUE:	
At 31 December 2004	42,290
At 31 December 2003	56,497

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
1,000	Ordinary	£1	1,000	1,000