

Abbreviated Accounts
For The Year Ended 31 December 2003
for
Galwad Y Mor Shellfish Bridlington Ltd



Galwad Y Mor Shellfish Bridlington Ltd

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For The Year Ended 31 December 2003**

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Galwad Y Mor Shellfish Bridlington Ltd

**Company Information
For The Year Ended 31 December 2003**

DIRECTOR: I 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 G1026T

Galwad Y Mor Shellfish Bridlington Ltd

**Abbreviated Balance Sheet
31 December 2003**

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		75,789		80,000
Tangible assets	3		56,497		74,874
			<u>132,286</u>		<u>154,874</u>
CURRENT ASSETS:					
Debtors		44,459		31,429	
Cash at bank and in hand		41,183		39,579	
		<u>85,642</u>		<u>71,008</u>	
CREDITORS: Amounts falling due within one year		<u>64,213</u>		<u>23,345</u>	
NET CURRENT ASSETS:			<u>21,429</u>		<u>47,663</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			153,715		202,537
CREDITORS: Amounts falling due after more than one year			(75,586)		(149,198)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(2,199)</u>		<u>-</u>
			<u>£75,930</u>		<u>£53,339</u>
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			74,930		52,339
SHAREHOLDERS' FUNDS:			<u>£75,930</u>		<u>£53,339</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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 2003**

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

ON BEHALF OF THE BOARD:

Handwritten signature of I Gray in cursive script.

I Gray - Director

Approved by the Board on 29 April 2004

The notes form part of these abbreviated accounts

Galwad Y Mor Shellfish Bridlington Ltd

**Notes to the Abbreviated Accounts
For The Year Ended 31 December 2003**

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 2003	
and 31 December 2003	80,000
AMORTISATION:	
Charge for year	4,211
At 31 December 2003	4,211
NET BOOK VALUE:	
At 31 December 2003	75,789
At 31 December 2002	80,000

Galwad Y Mor Shellfish Bridlington Ltd

**Notes to the Abbreviated Accounts
For The Year Ended 31 December 2003**

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2003	99,832
Additions	510
	<hr/>
At 31 December 2003	100,342
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DEPRECIATION:	
At 1 January 2003	24,958
Charge for year	18,887
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At 31 December 2003	43,845
	<hr/>
NET BOOK VALUE:	
At 31 December 2003	56,497
	<hr/> <hr/>
At 31 December 2002	74,874
	<hr/> <hr/>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/> <hr/>	<hr/> <hr/>

5. TRANSACTIONS WITH DIRECTOR

The following loan to a director subsisted during the year ended 31 December 2003:

	£
I Gray	
Balance outstanding at start of year	998
Balance outstanding at end of year	-
Maximum balance outstanding during year	5,176
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Galwad Y Mor Shellfish Bridlington Ltd

**Report of the Accountants to the Director of
Galwad Y Mor Shellfish Bridlington Ltd**

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

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2003 set out on pages three to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



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

29 April 2004