

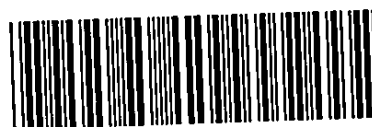
Mainland Salmon Limited

Unaudited

Directors' report and financial statements

for the year ended 31 December 2013

THURSDAY



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COMPANIES HOUSE

Mainland Salmon Limited

Company Information

Directors

W Young (resigned 21 February 2014)
P B Irving (appointed 31 March 2013 & resigned 21 February 2014)
J P McGinley (resigned 31 March 2013)
M K Warrington (resigned 31 March 2013)
C I Blair (appointed 31 March 2013 & resigned 21 February 2014)
K J McIntosh (appointed 21 February 2014)
A G Sutherland (appointed 21 February 2014)

Registered number

SC110071

Registered office

1st Floor Admiralty Park
Admiralty Road
Rosyth
Fife
KY11 2YW

Mainland Salmon Limited

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Mainland Salmon Limited

**Directors' report
for the year ended 31 December 2013**

The directors present their report and the financial statements for the year ended 31 December 2013.

Directors

The directors who served during the year were:

W Young (resigned 21 February 2014)
P B Irving (appointed 31 March 2013 & resigned 21 February 2014)
J P McGinley (resigned 31 March 2013)
M K Warrington (resigned 31 March 2013)
C I Blair (appointed 31 March 2013 & resigned 21 February 2014)

The directors have taken advantage of the small companies exemption provided by Section 414B of the Companies Act 2006 not to provide a Strategic Report.

This report was approved by the board on

and signed on its behalf.



K J McIntosh
Director

29th August 2014

Mainland Salmon Limited

**Profit and loss account
for the year ended 31 December 2013**

	Note	2013 £	2012 £
Administrative expenses		-	(7,845)
Operating (loss)		-	(7,845)
Exceptional items			
Waiver of intercompany loan	2	-	(1,400,000)
(Loss) on ordinary activities before taxation		-	(1,407,845)
Tax on (loss) on ordinary activities		-	-
(Loss) for the financial year		-	(1,407,845)

There were no recognised gains and losses for 2013 or 2012 other than those included in the Profit and loss account.

The company has not traded during the year. During this period, the company received no income and incurred no expenditure and therefore made neither profit or loss.

Mainland Salmon Limited
Registered number: SC110071

Balance sheet
as at 31 December 2013

	Note	2013 £	2012 £
Fixed assets			
Investments	3	-	-
Current assets			
Debtors	4	1	1
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	5	<u>1</u>	<u>1</u>
Shareholders' funds	6	<u>1</u>	<u>1</u>

For the year ended 31 December 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



K J McIntosh
Director

29th August 2014

The notes on pages 4 to 5 form part of these financial statements.

Mainland Salmon Limited

**Notes to the financial statements
for the year ended 31 December 2013**

1. Accounting policies**1.1 Basis of preparation of financial statements**

The audited financial statements are prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

The company is itself a subsidiary company and is exempt from the requirement to prepare group financial statements by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

2. Exceptional items

	2013 £	2012 £
Waiver of intercompany loan	-	1,400,000

3. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2013 and 31 December 2013	44,815
Impairment	
At 1 January 2013 and 31 December 2013	44,815
Net book value	
At 31 December 2013	-
At 31 December 2012	-

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
The Orkney Salmon Company Limited	Ordinary	96.8 %

Mainland Salmon Limited

**Notes to the financial statements
for the year ended 31 December 2013**

3. Fixed asset investments (continued)

The aggregate of the share capital and reserves as at 31 December 2013 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
The Orkney Salmon Company Limited	-	-

4. Debtors

	2013 £	2012 £
Amounts owed by group undertakings	1	1

5. Called up share capital

	2013 £	2012 £
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1

6. Reconciliation of movement in shareholders' funds

	2013 £	2012 £
Opening shareholders' funds	1	1,407,846
Movement in profit and loss account	-	(1,407,845)
Closing shareholders' funds	1	1

7. Ultimate parent undertaking and controlling party

The immediate parent undertaking is Morpol ASA, a company incorporated in Norway.

In the directors' opinion the company's ultimate parent undertaking and the ultimate controlling party at 31 December 2013 is Marine Harvest ASA, a company incorporated in Norway. The consolidated financial statements of Marine Harvest ASA can be obtained from the company secretary at PO Box 4102, Sandviken, 5835 Bergen, Norway.