

**CLACHBRECK FISH FARMS LIMITED****REPORT AND FINANCIAL STATEMENTS****DECEMBER 31, 2009**

WEDNESDAY



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SCT 07/04/2010 1385  
COMPANIES HOUSE

**Registered Number :**  
**SC160820**

**CLACHBRECK FISH FARMS LIMITED****DIRECTOR'S REPORT**

The directors submit their report and financial statements for the year ended December 31, 2009.

**Principal activities and business review**

The company operated during the year as a subsidiary of Landcatch Limited within the aquaculture interests of the Lithgow Group.

**Results and dividends**

The trading result for the year ended December 31, 2009, after taxation, was £nil. The directors do not recommend the payment of a dividend.

**Directors and their interests**

The directors of the company and their interests in the shares of the company during the year were:

HM Currie  
AA Stewart  
AWC Wishart

No director who was not also a director of the holding company had any interest in the shares of the company, or of any other group company.

**Directors' responsibilities for the financial statements**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company, and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

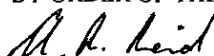
In so far as the directors are aware:

- there is no relevant audit information of which the company's auditors are unaware, and
- the directors have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**Auditors**

Grant Thornton UK LLP, having expressed their willingness to continue in office, will be deemed to be reappointed for the next financial year in accordance with section 487(2) of the Companies Act 2006 unless the company receives notice under section 488(1) of the Companies Act 2006.

BY ORDER OF THE BOARD



A.R. REID  
Secretary  
March 23, 2010

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
CLACHBRECK FISH FARMS LIMITED**

We have audited the financial statements of Clachbreck Fish Farms Limited for the year ended December 31, 2009 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As more fully explained in the directors' responsibilities statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/UKNP](http://www.frc.org.uk/apb/scope/UKNP).

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the company's affairs as at December 31, 2009 and of the company's results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

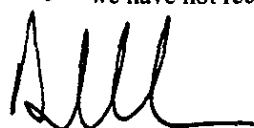
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
CLACHBRECK FISH FARMS LIMITED**

(continued)

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the company, or returns adequate for audit have not been received from branches not visited by us; or
- the company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Andrew Howie  
Senior Statutory Auditor  
for and on behalf of GRANT THORNTON UK LLP  
Statutory Auditor  
Chartered Accountants  
Glasgow

March 23, 2010

**CLACHBRECK FISH FARMS LIMITED****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED DECEMBER 31, 2009**

	<u>Notes</u>	<u>2009</u> £	<u>2008</u> £
Administration overheads		-	(300)
Tax credit		-	-
		<hr/>	<hr/>
Loss for the year	4	-	(300)
		<hr/>	<hr/>

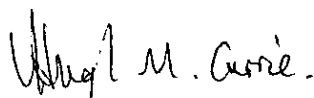
There were no recognised gains or losses other than the loss for the financial year.

The accompanying accounting policies and notes form an integral part of these financial statements.

**CLACHBRECK FISH FARMS LIMITED****BALANCE SHEET AT DECEMBER 31, 2009**

	<u>Note</u>	<u>2009</u> £	<u>2008</u> £
Debtors:			
Amounts due from group undertakings		206,739	206,739
Other debtors	5	400	400
Creditors: amounts falling due within one year			
Other creditors and accruals		(1,176)	(1,176)
Net current assets		<u>205,963</u>	<u>205,963</u>
Capital and reserves:			
Called up share capital	3	202,500	202,500
Profit and loss account	4	3,463	3,463
		<u>205,963</u>	<u>205,963</u>

The financial statements were approved by the directors on March 23, 2010.



H.M. Currie  
Director

The accompanying accounting policies and notes form an integral part of these financial statements.

Company Registered Number : SC160820

**CLACHBRECK FISH FARMS LIMITED****NOTES TO THE FINANCIAL STATEMENTS AT DECEMBER 31, 2009**1. Basis of preparation

The financial statements are prepared under the historical cost convention, and in accordance with the Companies Act 2006 and all applicable accounting standards.

2. Directors' remuneration

None of the directors received any remuneration from the company in the year ended December 31, 2009 or 2008.

3. Share capital

	<u>Authorised</u>		<u>Allotted, called up and fully paid</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
	No.	No.	£	£
Equity interest -				
ordinary shares of £1 each	249,999	249,999	202,499	202,499
preference share of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
	250,000	250,000	202,500	202,500
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>

The preference share has voting rights and in the event of a winding up shall rank ahead of the holders of ordinary shares, but only to the extent of being repaid at par. The preference share has no specific redemption dates or specific rights to dividends.

Under certain circumstances specified in the Articles of Association the preference share carries the right to purchase all of the ordinary shares.

4. Reserves and reconciliation of movements in shareholders' funds

	<u>Profit &amp; loss account</u>	<u>Called up share capital</u>	<u>Total shareholders' funds</u>
	£	£	£
At January 1, 2009	3,463	202,500	205,963
Result for the year	-	-	-
	<u>-----</u>	<u>-----</u>	<u>-----</u>
At December 31, 2009	3,463	202,500	205,963
	<u>=====</u>	<u>=====</u>	<u>=====</u>

**CLACHBRECK FISH FARMS LIMITED****NOTES TO THE FINANCIAL STATEMENTS AT DECEMBER 31, 2009** (continued)**5. Related parties**

The company's ultimate parent company is Lithgows Limited which is registered in Scotland.

The results of the company are consolidated within the group financial statements of Lithgows Limited and these group financial statements are available from the Registrar of Companies.

The company has previously contracted with Sir William Lithgow and Inver Farmers, a partnership in which Sir William Lithgow and JA Lithgow, shareholders in the ultimate parent company, hold an interest.

At the balance sheet date there was an amount of £400 due by Inver Farmers (2008 £400).