

REGISTERED NUMBER: 186455 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

FOR

GAEL FORCE AQUACULTURE LTD

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Gael Force Aquaculture Ltd

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for the Year Ended 31 December 2008**

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Gael Force Aquaculture Ltd

COMPANY INFORMATION
for the Year Ended 31 December 2008

DIRECTORS:	Stewart Graham John Offord Donnie Morrison
SECRETARY:	Melvin Smith
REGISTERED OFFICE:	136 Anderson Street Inverness IV3 8DH
REGISTERED NUMBER:	186455 (Scotland)
ACCOUNTANTS:	Mann Judd Gordon Chartered Accountants 26 Lewis Street Stornoway Isle of Lewis HS1 2JF

GAEL FORCE AQUACULTURE LTD**ABBREVIATED BALANCE SHEET**
31 December 2008

	31.12.08 £	31.12.07 £
CURRENT ASSETS		
Debtors	1,789,561	1,113,343
CREDITORS		
Amounts falling due within one year	510,190	323,660
NET CURRENT ASSETS	<u>1,279,371</u>	<u>789,683</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>1,279,371</u>	<u>789,683</u>
CAPITAL AND RESERVES		
Called up share capital 2	100	100
Share premium	39,980	39,980
Profit and loss account	1,239,291	749,603
SHAREHOLDERS' FUNDS	<u>1,279,371</u>	<u>789,683</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

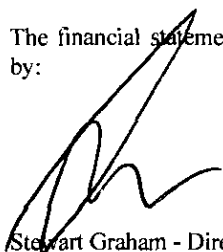
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

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.

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 3 September 2009 and were signed on its behalf by:



Stewart Graham - Director

The notes form part of these abbreviated accounts

GAEL FORCE AQUACULTURE LTD

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 December 2008

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 2007).

Turnover

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

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Consolidation

Consolidated accounts have not been prepared as the group qualifies for an exemption under S 248(1) of the Companies Act 1985 as medium sized. All information refers to the company.

2. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.12.08	31.12.07
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.12.08	31.12.07
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

3. RELATED PARTY DISCLOSURES

The £2,022,506 (2007 - £1,113,343) due from group undertakings is from a company owned by S Graham, director. There are no repayment terms in place and no interest is charged on the balance.

4. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is S Graham, director.