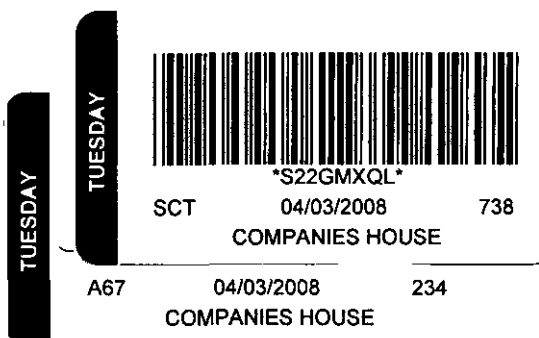


Abbreviated Unaudited Accounts

for the year ended 30th June 2007

for

Skye Salmon Limited



Skye Salmon Limited
Company Information
for the year ended 30th June 2007

DIRECTORS:	I S Anderson Mrs J S Anderson
SECRETARY:	Mrs J S Anderson
REGISTERED OFFICE:	Unit 4 15A Harbour Road Inverness IV1 1SY
REGISTERED NUMBER	SC213402 (Scotland)
ACCOUNTANTS:	Monahans Chartered Accountants Clarks Mill Stallard Street Trowbridge Wiltshire BA14 8HH
BANKERS:	Coutts & Co 440 The Strand London WC2R 0QS

Skye Salmon Limited

Abbreviated Balance Sheet

30th June 2007

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	2		136,633		147,799
CURRENT ASSETS					
Debtors	3	59,570		91,490	
Cash at bank		759		131,747	
		60,329		223,237	
CREDITORS					
Amounts falling due within one year		115,556		40,879	
NET CURRENT (LIABILITIES)/ASSETS			(55,227)		182,358
TOTAL ASSETS LESS CURRENT LIABILITIES			81,406		330,157
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			81,404		330,155
SHAREHOLDERS' FUNDS			81,406		330,157

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th June 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

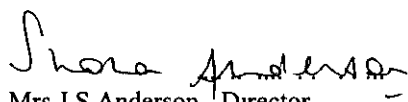
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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 27.6.2008 and were signed on its behalf by



I S Anderson Director



Mrs J S Anderson Director

The notes form part of these abbreviated accounts

Skye Salmon Limited

Notes to the Abbreviated Accounts
for the year ended 30th June 2007

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 the net invoiced value of amounts receivable from contract farming

Tangible fixed assets

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by equal annual instalments on a straight line basis over their expected useful lives. The rates and periods generally applicable are

Property	2% and 5% straight line
Fish farm equipment	20% and 10% straight line

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 receivables

Income from hire purchase contracts, being the excess of total rentals received over the cost of the net investment in hire purchase contracts, is taken to profit in accordance with the investment period method of accounting in direct relationship to the reducing capital invested during the period covered by the contracts

Amounts written off the net investment in such contracts are calculated to write off the cost over the period of the contracts

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st July 2006 and 30th June 2007	207,829
DEPRECIATION	
At 1st July 2006	60,029
Charge for year	11,167
At 30th June 2007	71,196
NET BOOK VALUE	
At 30th June 2007	136,633
At 30th June 2006	147,800

3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2007 £	2006 £
Net investment in hire purchase contracts		40,790

Skye Salmon Limited

Notes to the Abbreviated Accounts continued
for the year ended 30th June 2007

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

5 ULTIMATE PARENT COMPANY

The Ian Anderson Group of Companies Limited, a company registered in England and Wales and which is controlled by IS Anderson, is considered to be the ultimate parent company

6 RELATED PARTY DISCLOSURES

As at 30th June 2007 the company owed The Ian Anderson Group of Companies Limited £66,413 (2006 £3,398)