

FISH FOOD LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD
1ST JULY 2008 TO 31ST DECEMBER 2008

Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
PA3 4DA



FISH FOOD LIMITED

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FOR THE PERIOD 1ST JULY 2008 TO 31ST DECEMBER 2008**

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FISH FOOD LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1ST JULY 2008 TO 31ST DECEMBER 2008**

DIRECTORS:

Lee Fish
Gill Fish

SECRETARY:

Lee Fish

REGISTERED OFFICE:

Unit 9
Westergate
260 Argyle Street
Glasgow
G2 8QW

REGISTERED NUMBER:

SC278353 (Scotland)

ACCOUNTANTS:

Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
PA3 4DA

FISH FOOD LIMITED

ABBREVIATED BALANCE SHEET 31ST DECEMBER 2008

| | Notes | 2008 £ | 2008 £ |
|--|-------|------------------------|-------------------------|
| FIXED ASSETS | | | |
| Intangible assets | 2 | 363,091 | 285,134 |
| Tangible assets | 3 | 281,611 | 318,182 |
| | | <u>644,702</u> | <u>603,316</u> |
| CURRENT ASSETS | | | |
| Stocks | | 15,311 | 11,484 |
| Debtors | | 125,463 | 125,617 |
| Cash at bank and in hand | | 355,057 | 87,117 |
| | | <u>495,831</u> | <u>224,218</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 4 | <u>794,913</u> | <u>636,611</u> |
| NET CURRENT LIABILITIES | | <u>(299,082)</u> | <u>(412,393)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 345,620 | 190,923 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 4 | (411,341) | (407,032) |
| PROVISIONS FOR LIABILITIES | | <u>(348)</u> | <u>-</u> |
| NET LIABILITIES | | <u><u>(66,069)</u></u> | <u><u>(216,109)</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 5 | 2 | 2 |
| Profit and loss account | | <u>(66,071)</u> | <u>(216,111)</u> |
| SHAREHOLDERS' FUNDS | | <u><u>(66,069)</u></u> | <u><u>(216,109)</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st December 2008.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st December 2008 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

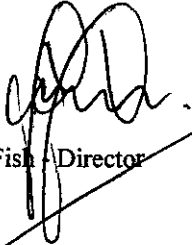
- (a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

FISH FOOD LIMITED

ABBREVIATED BALANCE SHEET - continued
31ST DECEMBER 2008

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 24th March 2009 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'Lee Fish', written over a horizontal line.

Lee Fish - Director

The notes form part of these abbreviated accounts

FISH FOOD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 1ST JULY 2008 TO 31ST 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 April 2008).

Turnover

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

Goodwill

Goodwill represents the difference between the fair value of the consideration paid on acquisition of a business and the fair value of its separable net assets at the date of acquisition. Goodwill is amortised over the estimated useful life of 10 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|--------------------------|---------------------------|
| Improvements to property | - 10% on reducing balance |
| Plant and machinery | - 20% on reducing balance |
| Fixtures and fittings | - 20% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Going concern

At the balance sheet date the company's liabilities exceed its assets to the extent of £66,069. However, the directors consider the going concern basis to be appropriate as the directors loan balance, which amounted to £385,929, will not be repaid until the company is in a position to so do.

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|----------------|
| COST | |
| At 1st July 2008 | 346,999 |
| Additions | 188,603 |
| Disposals | (98,999) |
| At 31st December 2008 | <u>436,603</u> |
| AMORTISATION | |
| At 1st July 2008 | 61,865 |
| Charge for period | 26,497 |
| Eliminated on disposal | (14,850) |
| At 31st December 2008 | <u>73,512</u> |
| NET BOOK VALUE | |
| At 31st December 2008 | <u>363,091</u> |
| At 30th June 2008 | <u>285,134</u> |

FISH FOOD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE PERIOD 1ST JULY 2008 TO 31ST DECEMBER 2008

3. TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|------------|
| COST | |
| At 1st July 2008 | 476,385 |
| Additions | 41,040 |
| Disposals | (50,245) |
| | <hr/> |
| At 31st December 2008 | 467,180 |
| | <hr/> |
| DEPRECIATION | |
| At 1st July 2008 | 158,202 |
| Charge for period | 46,145 |
| Eliminated on disposal | (18,778) |
| | <hr/> |
| At 31st December 2008 | 185,569 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31st December 2008 | 281,611 |
| | <hr/> |
| At 30th June 2008 | 318,183 |
| | <hr/> |

4. CREDITORS

Creditors include an amount of £624,657 (2008 - £476,348) for which security has been given.

They also include the following debts falling due in more than five years:

| | 2008 £ | 2008 £ |
|---|-----------|-----------|
| Repayable by instalments | | |
| Bank loans more than 5 years by instalment | 169,320 | 131,804 |
| | <hr/> | <hr/> |
| | 169,320 | 131,804 |
| | <hr/> | <hr/> |

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2008 £ | 2008 £ |
|---------|----------|-------------------|-----------|-----------|
| 2 | Ordinary | £1 | 2 | 2 |
| | | | <hr/> | <hr/> |

FISH FOOD LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
FISH FOOD LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited 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 period ended 31st December 2008 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.



Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
PA3 4DA

24th March 2009