

COMPANY REGISTRATION NUMBER SC366612

DREVER SEAFOODS LTD
FINANCIAL STATEMENTS
31 OCTOBER 2010

A W GRAY & BUTLER
Chartered Accountants
10 Knockbreck Street
TAIN
Ross-Shire
IV19 1BJ

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DREVER SEAFOODS LTD
FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2010

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DREVER SEAFOODS LTD
THE DIRECTOR'S REPORT
YEAR ENDED 31 OCTOBER 2010

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 October 2010.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was providing a sales and consultancy service for Norwegian salmon farmers wanting to establish direct weekly sales into the UK.

DIRECTOR

The director who served the company during the year was as follows:

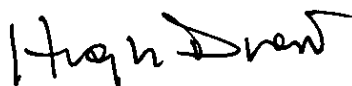
Mr H M Drever

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:
10 Knockbreck Street
Tain
Ross-shire
IV19 1BJ

Signed by



Mr H M Drever

Director

Approved by the director on 15 December 2010

DREVER SEAFOODS LTD
ACCOUNTANTS' REPORT TO THE DIRECTOR OF DREVER SEAFOODS
LTD
YEAR ENDED 31 OCTOBER 2010

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statements for the year ended 31 October 2010, set out on pages 3 to 6.

You consider that the company is exempt from an audit under the Companies Act 2006.

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.

10 Knockbreck Street
TAIN
Ross-Shire
IV19 1BJ

A W GRAY & BUTLER
Chartered Accountants

15 December 2010

DREVER SEAFOODS LTD
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 OCTOBER 2010

	Note	2010 £
TURNOVER		67,909
Administrative expenses		29,920
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		37,989
Tax on profit on ordinary activities		7,747
PROFIT FOR THE FINANCIAL YEAR		<u>30,242</u>

The notes on pages 5 to 6 form part of these financial statements.

DREVER SEAFOODS LTD

BALANCE SHEET

31 OCTOBER 2010

	Note	£	2010 £
FIXED ASSETS			
Tangible assets	4		1,100
CURRENT ASSETS			
Cash at bank		25,344	
CREDITORS: Amounts falling due within one year	5	<u>26,201</u>	
NET CURRENT LIABILITIES			<u>(857)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>243</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7		1
Profit and loss account	8		<u>242</u>
SHAREHOLDERS' FUNDS			<u>243</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved and signed by the director and authorised for issue on 15 December 2010.

MR H M DREVER
Director



Company Registration Number: SC366612

The notes on pages 5 to 6 form part of these financial statements.

DREVER SEAFOODS LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2010

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 50% straight line

2. OPERATING PROFIT

Operating profit is stated after charging:

	2010
	£
Director's remuneration	6,420
Depreciation of owned fixed assets	<u>1,100</u>

3. DIVIDENDS

Equity dividends

	2010
	£
Paid during the year:	
Dividends on equity shares	<u>30,000</u>

DREVER SEAFOODS LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2010

4. TANGIBLE FIXED ASSETS

	Equipment £
COST	
Additions	2,200
At 31 October 2010	<u>2,200</u>
DEPRECIATION	
Charge for the year	1,100
At 31 October 2010	<u>1,100</u>
NET BOOK VALUE	
At 31 October 2010	<u>1,100</u>

5. CREDITORS: Amounts falling due within one year

	2010 £
Trade creditors	460
Corporation tax	7,747
Other creditors	17,994
	<u>26,201</u>

6. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

7. SHARE CAPITAL

Allotted, called up and fully paid:

	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

8. PROFIT AND LOSS ACCOUNT

	2010 £
Profit for the financial year	30,242
Equity dividends	<u>(30,000)</u>
Balance carried forward	<u>242</u>

DREVER SEAFOODS LTD
MANAGEMENT INFORMATION
YEAR ENDED 31 OCTOBER 2010

The following pages do not form part of the statutory financial statements.

DREVER SEAFOODS LTD
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 OCTOBER 2010

	2010
	£
TURNOVER	67,909
 OVERHEADS	
Administrative expenses	<u>29,920</u>
PROFIT ON ORDINARY ACTIVITIES	<u>37,989</u>

DREVER SEAFOODS LTD

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 OCTOBER 2010

	2010	
	£	£
ADMINISTRATIVE EXPENSES		
Personnel costs		
Directors salaries	6,420	
Directors national insurance contributions	<u>98</u>	
		6,518
Establishment expenses		
Rent, rates and water	2,525	
Light and heat	739	
Repairs and maintenance	<u>1,171</u>	
		4,435
General expenses		
Motor expenses	5,227	
Travel and subsistence	3,729	
Telephone	1,686	
Office expenses	2,209	
Staff training	3,000	
Sundry expenses	1,096	
Accountancy fees	920	
Depreciation	<u>1,100</u>	
		<u>18,967</u>
		<u>29,920</u>