

REGISTERED NUMBER: 4853983 (England and Wales)

Abbreviated Accounts  
for the Year Ended 31 December 2005  
for  
Marine Seafood Services Ltd



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for the Year Ended 31 December 2005

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Marine Seafood Services Ltd

Company Information

for the Year Ended 31 December 2005

**DIRECTORS:**

A R Hansen  
Mrs B Haugen

**SECRETARY:**

Mrs B Haugen

**REGISTERED OFFICE:**

Equity House  
4-6 School Road  
Tilehurst  
Reading  
BERKSHIRE  
RG31 5AL

**REGISTERED NUMBER:**

4853983 (England and Wales)

**AUDITORS:**

Avalon Accounting  
Equity House  
4-6 School Road  
Tilehurst  
Reading  
Berkshire  
RG31 5AL

Report of the Independent Auditors to  
Marine Seafood Services Ltd  
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Marine Seafood Services Ltd for the year ended 31 December 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Avalon Accounting  
Equity House  
4-6 School Road  
Tilehurst  
Reading  
Berkshire  
RG31 5AL

12 September 2006

Abbreviated Balance Sheet  
31 December 2005

|   |       | <u>31.12.05</u>       | <u>31.12.04</u>       |
|---|-------|-----------------------|-----------------------|
|   | Notes | £                     | £                     |
| <b>FIXED ASSETS:</b>                                  |       |                       |                       |
| Tangible assets                                       | 2     | 55,979                | 80,106                |
| <b>CURRENT ASSETS:</b>                                |       |                       |                       |
| Debtors   |       | 228,400               | 105,934               |
| Cash at bank and in hand                              |       | 156,727               | 200,500               |
|   |       | <u>385,127</u>        | <u>306,434</u>        |
| <b>CREDITORS:</b> Amounts falling due within one year |       | <u>(380,861)</u>      | <u>(340,458)</u>      |
| <b>NET CURRENT ASSETS/(LIABILITIES):</b>              |       | <u>4,266</u>          | <u>(34,024)</u>       |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>         |       | 60,245                | 46,082                |
| <b>PROVISIONS FOR LIABILITIES:</b>                    |       | <u>(4,680)</u>        | <u>(6,142)</u>        |
|   |       | <u><u>£55,565</u></u> | <u><u>£39,940</u></u> |
| <b>CAPITAL AND RESERVES:</b>                          |       |                       |                       |
| Called up share capital                               | 3     | 100                   | 100                   |
| Profit and loss account                               |       | 55,465                | 39,840                |
| <b>SHAREHOLDERS' FUNDS:</b>                           |       | <u><u>£55,565</u></u> | <u><u>£39,940</u></u> |

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors on 12 September 2006 and were signed on its behalf by:

*Bent M. Haugen*

- Director

Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2005

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 2005).

**Turnover**

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

**Tangible fixed assets**

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

|                         |  |
|-------------------------|--|
| Plant and machinery etc | - 33% on cost,<br>10% on reducing balance and<br>in accordance with the property |
|-------------------------|--|

**Deferred tax**

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. **TANGIBLE FIXED ASSETS**

|                        | <b>Total</b> |
|------------------------|--------------|
|                        | <b>£</b>     |
| <b>COST:</b>           |              |
| At 1 January 2005      | 111,528      |
| Additions              | 2,698        |
|                        | <hr/>        |
| At 31 December 2005    | 114,226      |
|                        | <hr/>        |
| <b>DEPRECIATION:</b>   |              |
| At 1 January 2005      | 31,422       |
| Charge for year        | 26,825       |
|                        | <hr/>        |
| At 31 December 2005    | 58,247       |
|                        | <hr/>        |
| <b>NET BOOK VALUE:</b> |              |
| At 31 December 2005    | 55,979       |
|                        | <hr/>        |
| At 31 December 2004    | 80,106       |
|                        | <hr/>        |

Note to the Abbreviated Accounts  
for the Year Ended 31 December 2005

3. **CALLED UP SHARE CAPITAL**

Authorised:

| Number: | Class:   | Nominal<br>value: | 31.12.05     | 31.12.04     |
|---------|----------|-------------------|--------------|--------------|
|         |          | £                 | £            | £            |
| 1,000   | Ordinary | £1                | <u>1,000</u> | <u>1,000</u> |

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 31.12.05   | 31.12.04   |
|---------|----------|-------------------|------------|------------|
|         |          | £                 | £          | £          |
| 100     | Ordinary | £1                | <u>100</u> | <u>100</u> |