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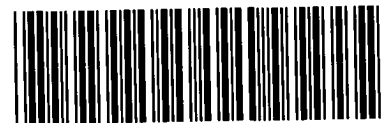


**Boyd Line Limited**

**Financial Statements**

**31st December 2018**

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COMPANIES HOUSE

# **Boyd Line Limited (Registered number: 01501627)**

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# Boyd Line Limited

## Company Information

*for the year ended 31st December 2018*

**DIRECTORS:**

D Parlevliet  
J C Van Der Plas  
T Mar Baldvinsson  
H Gretarsson  
J Sandell

**SECRETARY:**

Mackinnons Solicitors

**REGISTERED OFFICE:**

The Orangery  
Hesslewood Country Office Park  
Ferriby Road  
Hessle  
East Yorkshire  
HU13 0LH

**REGISTERED NUMBER:**

01501627 (England and Wales)

**AUDITORS:**

Smailes Goldie  
Chartered Accountants  
Statutory Auditor  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

# Boyd Line Limited (Registered number: 01501627)

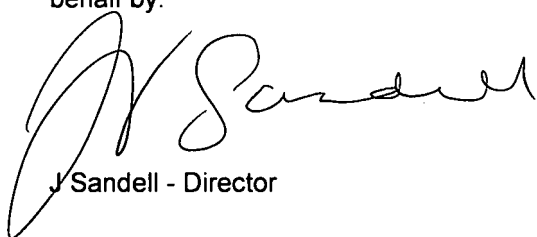
## Balance Sheet

31st December 2018

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Investments	4	138,300	138,300
<b>CURRENT ASSETS</b>			
Debtors	5	1,200,183	1,493,185
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>120,272</u>	<u>248,503</u>
<b>NET CURRENT ASSETS</b>		<u>1,079,911</u>	<u>1,244,682</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,218,211	1,382,982
<b>PENSION LIABILITY</b>		<u>(952,000)</u>	<u>(1,091,000)</u>
<b>NET ASSETS</b>		<u>266,211</u>	<u>291,982</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	50,000	50,000
Retained earnings		<u>216,211</u>	<u>241,982</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>266,211</u>	<u>291,982</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12 June 2019 and were signed on its behalf by:



J Sandell - Director

# Boyd Line Limited (Registered number: 01501627)

## Notes to the Financial Statements

*for the year ended 31st December 2018*

### 1. STATUTORY INFORMATION

Boyd Line Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

### 2. ACCOUNTING POLICIES

#### **General information and basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### **Preparation of consolidated financial statements**

The financial statements contain information about Boyd Line Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, UK Fisheries Limited, The Orangery, Hesslewood Country Office Park, Ferriby Road, Hessle, East Yorkshire, HU13 0LH.

#### **Taxation**

Current tax represents the amount payable or receivable in respect of the taxable profit or loss for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences.

#### **Investments**

Investments held as fixed assets are stated at cost or valuation, less provision for any permanent diminution in value.

#### **Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

# Boyd Line Limited (Registered number: 01501627)

## Notes to the Financial Statements - continued

for the year ended 31st December 2018

### 2. ACCOUNTING POLICIES - continued

#### Pension costs and other post-retirement benefits

For defined benefit schemes the amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the estimated regular cost of providing the benefits accrued in the year, adjusted to reflect variations from that cost. The interest cost and expected return on assets are included within other finance costs.

Defined benefit schemes are funded, with the assets held separately from the group in separate trustee administered funds. A liability is recognised in the balance sheet in respect of the defined benefit plan which represents the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets. A full valuation of the liability is calculated by an independent actuary every 3 year and updated on an annual basis using the projected unit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid and that have terms to maturity approximating to the terms of the related pension liability. Actuarial gains and losses are recognised in reserves in the year in which they arise. Past-service costs are recognised immediately in income, unless the changes to the pension plan are conditional on the employees remaining in service for a specified period of time (the vesting period). In this case, the past-service costs are amortised on a straight-line basis over the vesting period.

A pension scheme asset is recognised on the balance sheet only to the extent that the surplus may be recovered by future contributions or to the extent that the trustees have agreed a refund from the scheme at the balance sheet date. A pension scheme liability is recognised to the extent that the group has a legal or construction obligation to settle the liability.

### 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017: 5).

### 4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1st January 2018	
and 31st December 2018	<u>138,300</u>
<b>NET BOOK VALUE</b>	
At 31st December 2018	<u>138,300</u>
At 31st December 2017	<u>138,300</u>

# Boyd Line Limited (Registered number: 01501627)

## Notes to the Financial Statements - continued

for the year ended 31st December 2018

### 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Amounts owed by group undertakings	1,019,303	1,285,895
Other debtors	180,880	207,290
	<u>1,200,183</u>	<u>1,493,185</u>

### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Amounts owed to group undertakings	107,822	226,128
Other creditors	12,450	22,375
	<u>120,272</u>	<u>248,503</u>

### 7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

### 8. CONTINGENT LIABILITIES

The company is party to a joint guarantee with its ultimate parent undertaking and fellow subsidiary undertakings in respect of the group borrowings which are secured, in part, by mortgages on certain vessels.

### 9. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Copies of the accounts of UK Fisheries Limited have been filed at Companies House, Cardiff, and can be obtained from the Group's registered office at The Orangery, Hesslewood Business Park, Hessle, East Yorkshire.

### 10. ULTIMATE PARENT COMPANY

The ultimate parent company is UK Fisheries Limited.

### 11. DISCLOSURE UNDER SECTION 444(SB) OF THE COMPANIES ACT 2006

The report of the Auditors was unqualified.

James Sharpley FCA (Senior Statutory Auditor)

For and on behalf of Smailes Goldie.