

JACINTA LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008

WEDNESDAY



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COMPANIES HOUSE

JACINTA LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2008

DIRECTORS:

Mr T Mar Baldvinsson
Mr D Parlevliet
Mr J C Van der Plas
Mr H Gretarsson
Mr N D Atkins

SECRETARY:

Mackinnons

REGISTERED OFFICE:

The Orangery
Hesslewood Country Business Park
Ferriby Road
HESSLE
East Yorkshire
HU13 0LH

REGISTERED NUMBER:

2114161

AUDITORS:

Baker Tilly UK Audit LLP
Chartered Accountants
Registered Auditors
Wilberforce Court
Alfred Gelder Street
Hull
HU1 1YH

REPORT OF THE INDEPENDENT AUDITORS TO
JACINTA LIMITED
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 Jacinta Limited for the year ended 31 December 2008 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

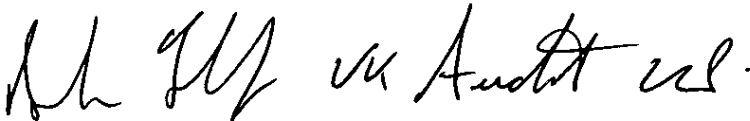
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and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



Baker Tilly UK Audit LLP
Chartered Accountants
Registered Auditors
Wilberforce Court
Alfred Gelder Street
Hull
HU1 1YH


Date: 20TH MARCH 2009.

JACINTA LIMITED**ABBREVIATED BALANCE SHEET**
31 DECEMBER 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Intangible assets	2	433,688	433,688
Tangible assets	3	<u>2,202,453</u>	<u>2,473,041</u>
		2,636,141	2,906,729
CURRENT ASSETS			
Stocks		66,293	166,045
Debtors		<u>973,918</u>	<u>370,382</u>
		1,040,211	536,427
CREDITORS			
Amounts falling due within one year		<u>3,368,774</u>	<u>3,261,882</u>
NET CURRENT LIABILITIES		<u>(2,328,563)</u>	<u>(2,725,455)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		307,578	181,274
PROVISIONS FOR LIABILITIES		<u>538,533</u>	<u>635,580</u>
NET LIABILITIES		<u>(230,955)</u>	<u>(454,306)</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>(231,955)</u>	<u>(455,306)</u>
SHAREHOLDERS' FUNDS		<u>(230,955)</u>	<u>(454,306)</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.

The financial statements on pages 3 to 5 were approved by the Board of Directors and authorised for issue on 9 March 2009 and were signed on its behalf by:


.....
Mr N D Atkins - Director

The notes form part of these abbreviated accounts

JACINTA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 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 January 2007).

Going concern

The accounts have been prepared on a going concern basis, which assumes the company will continue in operational existence for the foreseeable future. The validity of this assumption is dependent upon the continuing support of the ultimate parent company and current economic and trading conditions.

The company meets its day to day working capital requirements through group treasury facilities.

Based on forecasts and projections, the directors have concluded that the company has adequate resources to continue in operational existence for the foreseeable future.

On this basis the directors believe it is appropriate to prepare the financial statements on a going concern basis.

Turnover

Turnover represents the amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Fishing licence

Fishing licences held within fixed assets are stated at historical cost. Having no finite economic life, no systematic amortisation is applied, but provision is made for any permanent impairment in value. As permitted under FRS10, this represents a departure for the purposes of giving a true and fair view, from the requirements of the Companies Act 1985, which requires intangible assets to be amortised.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fishing vessel	- 15 years from 31 May 2000
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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 where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

JACINTA LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued**
FOR THE YEAR ENDED 31 DECEMBER 2008**2. INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2008 and 31 December 2008	<u>433,688</u>
NET BOOK VALUE	
At 31 December 2008	<u>433,688</u>
At 31 December 2007	<u>433,688</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2008 and 31 December 2008	<u>4,523,223</u>
DEPRECIATION	
At 1 January 2008	2,050,182
Charge for year	<u>270,588</u>
At 31 December 2008	<u>2,320,770</u>
NET BOOK VALUE	
At 31 December 2008	<u>2,202,453</u>
At 31 December 2007	<u>2,473,041</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

5. ULTIMATE PARENT COMPANY

The intermediate parent company is J Marr (Fishing) Limited.

The ultimate parent company is UK Fisheries Limited.

The group is under the joint control of Onward Fishing Company Limited and Tory B.V., a company incorporated in the Netherlands.