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**THE ITHON FISHERY COMPANY LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 NOVEMBER 2023**

**THE ITHON FISHERY COMPANY LIMITED**  
**REGISTERED NUMBER: 02116020**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 NOVEMBER 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
<b>Tangible assets</b>	4	<b>60,000</b>	<b>60,000</b>
<b>Current assets</b>			
<b>Cash at bank and in hand</b>	5	<b>12,354</b>	<b>13,165</b>
<b>Creditors: amounts falling due within one year</b>	6	<b>(5,174)</b>	<b>(5,985)</b>
<b>Net current assets</b>		<b>7,180</b>	<b>7,180</b>
<b>Total assets less current liabilities</b>		<b>67,180</b>	<b>67,180</b>
<b>Net assets</b>		<b>67,180</b>	<b>67,180</b>
<b>Capital and reserves</b>			
<b>Called up share capital</b>	7	<b>8</b>	<b>8</b>
<b>Share premium account</b>		<b>60,000</b>	<b>60,000</b>
<b>Profit and loss account</b>		<b>7,172</b>	<b>7,172</b>
		<b>67,180</b>	<b>67,180</b>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 February 2024.

**S F A Clark**  
Director

The notes on pages 2 to 4 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2023

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**1. General information**

The Ithon Fishery Company Limited is a private company limited by shares and domiciled in England and Wales. The registered office is at 64 Ellerby Street, London SW6 6EZ.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

**2.2 Turnover**

The company operates as a mutual company for the benefit of the members, the turnover represents costs incurred recharged to the members. The company from time to time receives a fee on share sales which is retained for the benefit of the members.

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Land is not depreciated.

**2.4 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.5 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.6 Financial instruments**

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2023

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**2. Accounting policies (continued)**

**2.6 Financial instruments (continued)**

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the Company's Statement of financial position when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

**3. Employees**

The average monthly number of employees, including directors, during the year was 8 (2022 - 8).

THE ITHON FISHERY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2023

4. Tangible fixed assets

	Freehold property £
Cost	
At 1 December 2022	60,000
At 30 November 2023	60,000
Net book value	
At 30 November 2023	60,000
At 30 November 2022	60,000

5. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	12,354	13,165

6. Creditors: Amounts falling due within one year

	2023 £	2022 £
Shareholders loans	4,239	5,050
Accruals and deferred income	935	935
	5,174	5,985

7. Share capital

	2023 £	2022 £
Allotted, called up and fully paid		
8 (2022 - 8) Ordinary shares of £1.00 each	8	8



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.