

QUALITY TROUT UK LIMITED
(A Company Limited by Guarantee)

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MAY 2021

QUALITY TROUT UK LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 04305973

BALANCE SHEET
AS AT 31 MAY 2021

	Note	2021 £	2020 £
Current assets			
Debtors: amounts falling due within one year	4	328	750
Cash at bank and in hand	5	36,755	32,236
		<u>37,083</u>	<u>32,986</u>
Creditors: amounts falling due within one year	6	(2,236)	(625)
Net current assets		<u>34,847</u>	<u>32,361</u>
Total assets less current liabilities		<u>34,847</u>	<u>32,361</u>
Net assets		<u><u>34,847</u></u>	<u><u>32,361</u></u>
Capital and reserves			
Profit and loss account		<u>34,847</u>	<u>32,361</u>
		<u><u>34,847</u></u>	<u><u>32,361</u></u>

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 comprehensive income 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 9 November 2021.

Oliver Stuart Thomas Robinson
Director

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

QUALITY TROUT UK LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

1. General information

Quality Trout UK Limited is incorporated in the UK (registered number 04305973). Its registered office is CHandler House, 7 Ferry Road Office Park, Preston, Lancashire PR2 2YH. Its functional currency is £ sterling.

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.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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.

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2. Accounting policies (continued)

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2020 - 4).

4. Debtors

	2021 £	2020 £
Trade debtors	-	180
Other debtors	-	75
Prepayments and accrued income	328	495
	<u>328</u>	<u>750</u>

5. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	36,755	32,236
	<u>36,755</u>	<u>32,236</u>

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	180	-
Other taxation and social security	136	-
Other creditors	920	-
Accruals and deferred income	1,000	625
	<u>2,236</u>	<u>625</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

7. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation.

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.