

SYKEHOUSE FISHERIES LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

W H Prior
Chartered Certified Accountants
Railway Court
Off Ten Pound Walk
Doncaster
South Yorkshire
DN4 5FB

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

SYKEHOUSE FISHERIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2021

DIRECTOR: R Lane

SECRETARY: Miss G McGarvie

REGISTERED OFFICE: Mawson Green Lodge
Mawson Green Lane
Sykehouse
Goole
DN14 9AJ

REGISTERED NUMBER: 04626505 (England and Wales)

ACCOUNTANTS: W H Prior
Chartered Certified Accountants
Railway Court
Off Ten Pound Walk
Doncaster
South Yorkshire
DN4 5FB

SYKEHOUSE FISHERIES LIMITED (REGISTERED NUMBER: 04626505)

**BALANCE SHEET
31ST DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		109,032		111,886
CURRENT ASSETS					
Stocks		4,150		4,150	
Cash at bank		<u>13</u>		<u>646</u>	
		4,163		4,796	
CREDITORS					
Amounts falling due within one year	5	<u>77,857</u>		<u>74,220</u>	
NET CURRENT LIABILITIES			<u>(73,694)</u>		<u>(69,424)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			35,338		42,462
CREDITORS					
Amounts falling due after more than one year	6		(51,139)		(58,428)
PROVISIONS FOR LIABILITIES			-		(2,247)
NET LIABILITIES			<u>(15,801)</u>		<u>(18,213)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(15,803)</u>		<u>(18,215)</u>
SHAREHOLDERS' FUNDS			<u>(15,801)</u>		<u>(18,213)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 12th September 2022 and were signed by:

R Lane - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

1. STATUTORY INFORMATION

Sykehouse Fisheries 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Sale of goods - Turnover from the sale of goods is recognised at the point of sale.

Rendering of services - Turnover from the provision of services is recognised on completion of the service and, for engagements spanning the balance sheet date, it is recognised by reference to the stage of completion at the balance sheet date.

Tangible fixed assets

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

Land and buildings	- at varying rates on cost
Plant and machinery etc	- 25% on reducing balance and 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Going concern

The company is regarded as being a going concern on the basis that the director has confirmed his continuing financial support to the company including continuing to defer repayment of the directors loan account in preference to amounts due to other creditors of the company.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st January 2021			
and 31st December 2021	<u>114,995</u>	<u>56,101</u>	<u>171,096</u>
DEPRECIATION			
At 1st January 2021	18,214	40,996	59,210
Charge for year	<u>1,301</u>	<u>1,553</u>	<u>2,854</u>
At 31st December 2021	<u>19,515</u>	<u>42,549</u>	<u>62,064</u>
NET BOOK VALUE			
At 31st December 2021	<u>95,480</u>	<u>13,552</u>	<u>109,032</u>
At 31st December 2020	<u>96,781</u>	<u>15,105</u>	<u>111,886</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	7,290	6,013
Trade creditors	2,073	2,874
Taxation and social security	8,779	8,723
Other creditors	<u>59,715</u>	<u>56,610</u>
	<u>77,857</u>	<u>74,220</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	<u>51,139</u>	<u>58,428</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>15,413</u>	<u>25,181</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	<u>-</u>	<u>4,647</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021**

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>58,429</u>	<u>64,441</u>

The bank borrowings are secured by personal guarantees provided by the company directors, and also by a legal charge over the freehold land owned by the company.

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st December 2021 and 31st December 2020:

	2021	2020
	£	£
R Lane		
Balance outstanding at start of year	(55,226)	(55,192)
Amounts advanced	-	6,937
Amounts repaid	(2,179)	(6,971)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(57,405)</u>	<u>(55,226)</u>

10. ULTIMATE CONTROLLING PARTY

The controlling party is R Lane.

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.