

**REGISTERED NUMBER: 06025602 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH JUNE 2019**

**FOR**

**ROWSE FISHING LIMITED**

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**FOR THE YEAR ENDED 30TH JUNE 2019**

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**ROWSE FISHING LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH JUNE 2019**

**DIRECTORS:** M E Rowse  
Mrs E L Rowse

**SECRETARY:** Mrs E L Rowse

**REGISTERED OFFICE:** Varfell Park  
Long Rock  
Cornwall  
TR20 8LD

**REGISTERED NUMBER:** 06025602 (England and Wales)

**ACCOUNTANTS:** Lang Bennetts  
The Old Carriage Works  
Moresk Road  
TRURO  
Cornwall  
TR1 1DG

**ROWSE FISHING LIMITED (REGISTERED NUMBER: 06025602)**

**BALANCE SHEET**  
**30TH JUNE 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		618,300		407,000
Tangible assets	5		<u>1,502,038</u>		<u>1,182,864</u>
			2,120,338		1,589,864
<b>CURRENT ASSETS</b>					
Debtors	6	457,390		427,536	
Cash at bank		<u>220,331</u>		<u>-</u>	
		677,721		427,536	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>871,214</u>		<u>841,328</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(193,493)</u>		<u>(413,792)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,926,845		1,176,072
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(723,417)		(191,626)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(186,088)</u>		<u>(161,342)</u>
<b>NET ASSETS</b>			<u>1,017,340</u>		<u>823,104</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		1
Retained earnings			<u>1,017,338</u>		<u>823,103</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,017,340</u>		<u>823,104</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

**ROWSE FISHING LIMITED (REGISTERED NUMBER: 06025602)**

**BALANCE SHEET - continued**  
**30TH JUNE 2019**

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 Board of Directors on 8th January 2020 and were signed on its behalf by:

M E Rowse - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2019**

**1. STATUTORY INFORMATION**

Rowse Fishing 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**

**Going concern**

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, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents & licences are being amortised evenly over their estimated useful life of nil years.

**Tangible fixed assets**

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

Plant and machinery etc - 25% on cost and Straight line over 12 years

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH JUNE 2019**

**4. INTANGIBLE FIXED ASSETS**

	Patents & licences £
<b>COST</b>	
At 1st July 2018	407,000
Additions	280,000
At 30th June 2019	<u>687,000</u>
<b>AMORTISATION</b>	
Amortisation for year	68,700
At 30th June 2019	<u>68,700</u>
<b>NET BOOK VALUE</b>	
At 30th June 2019	<u>618,300</u>
At 30th June 2018	<u>407,000</u>

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fishing Boats £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1st July 2018	310,521	1,267,618	3,900	2,107	1,584,146
Additions	120,274	303,956	27,056	-	451,286
Disposals	-	-	(3,900)	-	(3,900)
At 30th June 2019	<u>430,795</u>	<u>1,571,574</u>	<u>27,056</u>	<u>2,107</u>	<u>2,031,532</u>
<b>DEPRECIATION</b>					
At 1st July 2018	-	396,055	3,120	2,107	401,282
Charge for year	195	125,726	5,411	-	131,332
Eliminated on disposal	-	-	(3,120)	-	(3,120)
At 30th June 2019	<u>195</u>	<u>521,781</u>	<u>5,411</u>	<u>2,107</u>	<u>529,494</u>
<b>NET BOOK VALUE</b>					
At 30th June 2019	<u>430,600</u>	<u>1,049,793</u>	<u>21,645</u>	<u>-</u>	<u>1,502,038</u>
At 30th June 2018	<u>310,521</u>	<u>871,563</u>	<u>780</u>	<u>-</u>	<u>1,182,864</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	265,038	259,872
Other debtors	137,626	142,972
VAT	23,215	-
Prepayments	31,511	24,692
	<u>457,390</u>	<u>427,536</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH JUNE 2019**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Bank loans and overdrafts	66,461	66,072
Other loans	-	50,000
Hire purchase contracts	66,667	116,354
Trade creditors	247,399	187,388
Tax	35,144	5,641
VAT	-	88
Other creditors	17,914	24,587
Directors' current accounts	436,123	389,948
Accrued expenses	1,506	1,250
	<u>871,214</u>	<u>841,328</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019	2018
	£	£
Bank loans - 2-5 years	723,417	190,272
Hire purchase contracts	-	1,354
	<u>723,417</u>	<u>191,626</u>

**9. RELATED PARTY DISCLOSURES**

During the year the company made sales to The Real Cornish Crab Company Limited, of which Mr M E Rowse and Mrs E Rowse are also directors and shareholders, of £1,219,161 (2018: 514,506)

As at 30 June 2019 the company was owed £112,253 (2018: 122,972) by The Real Cornish Crab Company Limited in respect of an inter company loan which is interest free and repayable on demand.

At 30 June 2019 the company was owed £188,663 (2018: £231,653) by The Real Cornish Crab Company Limited in respect of shellfish purchased. This amount is included in trade debtors.

**10. CONTROL**

The company was controlled throughout the current and previous period by its directors, Mr M Rowse and Mrs E Rowse, who between them owned 100% of the issued share capital of the company.



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.