REGISTERED NUMBER: 06025602 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2022

FOR

ROWSE FISHING LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

ROWSE FISHING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2022

DIRECTORS:	M E Rowse Mrs E L Rowse
SECRETARY:	Mrs E L Rowse
REGISTERED OFFICE:	Varfell Park Long Rock PENZANCE Cornwall TR20 8LD
REGISTERED NUMBER:	06025602 (England and Wales)
ACCOUNTANTS:	Lang Bennetts The Old Carriage Works Moresk Road TRURO Cornwall TR1 1DG

BALANCE SHEET
30TH JUNE 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		392,200		453,900
Tangible assets	5		1,790,782		1,552,971
			2,182,982		2,006,871
CURRENT ASSETS					
Debtors	6	357,739		286,362	
Cash at bank and in hand		394		10,335	
		358,133		296,697	
CREDITORS					
Amounts falling due within one year	7	1,724,240		441,813	
NET CURRENT LIABILITIES			(1,366,107)		(145,116)
TOTAL ASSETS LESS CURRENT LIABILITIES			816,875		1,861,755
CREDITORS					
Amounts falling due after more than one year	8		448,496		(632,870)
PROVISIONS FOR LIABILITIES			(207,505)		(202,821)
NET ASSETS			1,057,866		1,026,064
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			1,057,864		1,026,062
SHAREHOLDERS' FUNDS			1,057,866		1,026,064

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2022 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
(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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
30TH JUNE 2022

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 and authorised for issue on 17th March 2023 and were signed on its behalf by:

M E Rowse - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

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.

Licences are being amortised evenly over their estimated useful life of ten 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 NIL (2021 - 4).

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4. INTANGIBLE FIXED ASSETS

	Licences
	£
COST	
At 1st July 2021	
and 30th June 2022	617,000
AMORTISATION	
At 1st July 2021	163,100
Amortisation for year	61,700
At 30th June 2022	224,800
NET BOOK VALUE	
At 30th June 2022	392,200
At 30th June 2021	453,900

5. TANGIBLE FIXED ASSETS

	Freehold property	Assets under the course of construction	Plant and machinery
	£	£	£
COST			
At 1st July 2021	55,416	-	558,664
Additions	-	366,530	-
At 30th June 2022	55,416	366,530	558,664
DEPRECIATION			
At 1st July 2021	-	-	585
Charge for year	-	-	195
At 30th June 2022	-	-	780
NET BOOK VALUE			
At 30th June 2022	55,416	366,530	557,884
At 30th June 2021	55,416	-	558,079

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5. TANGIBLE FIXED ASSETS - continued

	Fishing Boats £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st July 2021	1,658,488	27,056	6,532	2,306,156
Additions	-	14,000	-	380,530
At 30th June 2022	1,658,488	41,056	6,532	2,686,686
DEPRECIATION				
At 1st July 2021	733,153	16,234	3,213	753,185
Charge for year	132,680	8,211	1,633	142,719
At 30th June 2022	865,833	24,445	4,846	895,904
NET BOOK VALUE				
At 30th June 2022	792,655	16,611	1,686	1,790,782
At 30th June 2021	925,335	10,822	3,319	1,552,971

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	231,856	92,968
Other debtors	82,598	126,426
VAT	13,812	26,123
Prepayments	29,473	40,845
	357,739	286,362

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	1,107,848	69,652
Trade creditors	418,953	208,604
Tax	17,226	18,363
Social security and other taxes	5,504	2,068
Other creditors	64,399	3,898
Directors' current accounts	106,178	136,532
Accrued expenses	4,132	2,696
	1,724,240	441,813

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

	2022 £	2021 £
Bank loans - 2-5 years	(448,496)	632,870

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2022

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 £3,061,889 (2021: 287,651)

As at 30 June 2022 the company was owed £231,856 (2021: £105,898) by The Real Cornish Crab Company Limited in respect of an inter company loan which is interest free and repayable on demand.

10. CONTROL

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