

Dotty Fish Limited**Registered number:** 07140928**Statement of Financial Position
as at 31 May 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	211	572
Current assets			
Stocks		136,377	169,979
Debtors	4	138,885	67,037
Cash at bank and in hand		167,851	59,748
		<u>443,113</u>	<u>296,764</u>
Creditors: amounts falling due within one year	5	(199,349)	(128,568)
Net current assets		<u>243,764</u>	<u>168,196</u>
Net assets		<u>243,975</u>	<u>168,768</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		243,965	168,758
Shareholders' funds		<u>243,975</u>	<u>168,768</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

H Chapman

Director

Approved by the board on 26 February 2018

Dotty Fish Limited
Notes to the Accounts
for the year ended 31 May 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1a small entities, the financial reporting standard applicable in the UK and the Republic of Ireland.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in the notes below.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	50% straight line
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Inventories

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price, less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price. Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>7</u>	<u>6</u>

3 Tangible fixed assets

**Plant and
machinery**

	etc
	£
Cost	
At 1 June 2016	9,358
At 31 May 2017	<u>9,358</u>
Depreciation	
At 1 June 2016	8,786
Charge for the year	<u>361</u>
At 31 May 2017	<u>9,147</u>
Net book value	
At 31 May 2017	<u>211</u>
At 31 May 2016	<u>572</u>

4 Debtors	2017	2016
	£	£
Trade debtors	9,161	24,220
Prepayments	122,159	34,582
Other debtors	<u>7,565</u>	<u>8,235</u>
	<u>138,885</u>	<u>67,037</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	73,561	11,039
Accruals	14,032	2,104
Directors' current accounts	206	2,645
Corporation tax	48,003	50,957
Other taxes and social security costs	63,005	61,823
Other creditors	<u>542</u>	<u>-</u>
	<u>199,349</u>	<u>128,568</u>

6 Other information

Dotty Fish Limited is a private company limited by shares and incorporated in England. Its registered office is:

Elles House, Suite A

4b Invincible Road Industrial Estate

Farnborough

Hampshire

GU14 7QU

7 Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.