

Dotty Fish Limited**Registered number:** 07140928**Statement of Financial Position
as at 31 May 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	93,135	1,575
Current assets			
Stocks		244,357	186,481
Debtors	4	86,227	194,880
Cash at bank and in hand		85,553	94,782
		<u>416,137</u>	<u>476,143</u>
Creditors: amounts falling due within one year	5	(147,865)	(189,590)
Net current Assets		<u>268,272</u>	<u>286,553</u>
Total assets less current liabilities		<u>361,407</u>	<u>288,128</u>
Creditors: amounts falling due after more than one year	6	(69,457)	-
Provisions for liabilities		(17,696)	-
Net assets		<u>274,254</u>	<u>288,128</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		274,244	288,118
Shareholders' funds		<u>274,254</u>	<u>288,128</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 23 October 2019

Dotty Fish Limited
Notes to the Accounts
for the year ended 31 May 2019

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.

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. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

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	25% reducing balance
Motor vehicles	over 10 years

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	2019 Number	2018 Number
Average number of persons employed by the company	<u>11</u>	<u>11</u>

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 June 2018	11,382	-	11,382
Additions	4,647	100,600	105,247
Disposals	<u>(651)</u>	<u>-</u>	<u>(651)</u>

At 31 May 2019	<u>15,378</u>	<u>100,600</u>	<u>115,978</u>
Depreciation			
At 1 June 2018	9,807	-	9,807
Charge for the year	3,244	10,060	13,304
On disposals	<u>(268)</u>	<u>-</u>	<u>(268)</u>
At 31 May 2019	<u>12,783</u>	<u>10,060</u>	<u>22,843</u>
Net book value			
At 31 May 2019	<u>2,595</u>	<u>90,540</u>	<u>93,135</u>
At 31 May 2018	<u>1,575</u>	<u>-</u>	<u>1,575</u>

4 Debtors	2019	2018
	£	£
Trade debtors	34,675	22,098
Prepayments	48,552	153,725
Other debtors	3,000	19,057
	<u>86,227</u>	<u>194,880</u>

5 Creditors: amounts falling due within one year	2019	2018
	£	£
Obligations under finance lease and hire purchase contracts	10,077	-
Trade creditors	29,361	85,219
Accruals	7,987	22,164
Corporation tax	15,990	45,719
Other taxes and social security costs	57,583	35,747
Other creditors	26,867	741
	<u>147,865</u>	<u>189,590</u>

6 Creditors: amounts falling due after one year	2019	2018
	£	£
Obligations under finance lease and hire purchase contracts	<u>69,457</u>	<u>-</u>

7 Controlling party

The company is controlled by the director H Chapman.

8 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

GU14 7QU

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