

Dotty Fish Limited**Registered number:** 07140928**Statement of Financial Position
as at 31 May 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	4	74,334	91,700
Current assets			
Stocks		193,553	345,223
Debtors	5	158,258	186,683
Cash at bank and in hand		37,196	41,491
		<u>389,007</u>	<u>573,397</u>
Creditors: amounts falling due within one year	6	(248,505)	(355,976)
Net current assets		<u>140,502</u>	<u>217,421</u>
Total assets less current liabilities		<u>214,836</u>	<u>309,121</u>
Creditors: amounts falling due after more than one year	7	(140,693)	(192,220)
Provisions for liabilities		(14,123)	(17,423)
Net assets		<u>60,020</u>	<u>99,478</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		60,010	99,468
Shareholders' funds		<u>60,020</u>	<u>99,478</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 17 October 2023

Dotty Fish Limited
Notes to the Accounts
for the year ended 31 May 2023

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:

Website development	over 5 years
Plant and machinery	over 2 years
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.

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 and directors	2023	2022
	Number	Number
Average number of directors and persons employed by the company	11	13

3 Government grants

The company received a business interruption payment relating to interest payable on a bounce back loan taken out in the period. The grant is shown in the the profit and loss in the period in which the related interest was incurred.

	2023	2022
	£	£
Business interruption payments	-	7,917

4 Tangible fixed assets

**Plant and
machinery**

	Website development	etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 June 2022	35,500	18,714	100,600	154,814
Additions	-	424	-	424
At 31 May 2023	<u>35,500</u>	<u>19,138</u>	<u>100,600</u>	<u>155,238</u>
Depreciation				
At 1 June 2022	4,733	18,141	40,240	63,114
Charge for the year	7,100	630	10,060	17,790
At 31 May 2023	<u>11,833</u>	<u>18,771</u>	<u>50,300</u>	<u>80,904</u>
Net book value				
At 31 May 2023	<u>23,667</u>	<u>367</u>	<u>50,300</u>	<u>74,334</u>
At 31 May 2022	<u>30,767</u>	<u>573</u>	<u>60,360</u>	<u>91,700</u>

5 Debtors	2023	2022
	£	£
Trade debtors	70,353	101,634
Prepayments	47,266	74,682
Other debtors	40,639	10,367
	<u>158,258</u>	<u>186,683</u>

6 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	41,667	41,667
Obligations under finance lease and hire purchase contracts	9,861	9,861
Trade creditors	32,766	30,220
Accruals	29,034	52,936
Corporation tax	-	3,454
Other taxes and social security costs	4,864	14,818
Other creditors	130,313	203,020
	<u>248,505</u>	<u>355,976</u>

7 Creditors: amounts falling due after one year	2023	2022
	£	£
Bank loans	111,111	152,777
Obligations under finance lease and hire purchase contracts	29,582	39,443
	<u>140,693</u>	<u>192,220</u>

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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