

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

FOR

THE MENAI STRAIT FISHERY ORDER
MANAGEMENT ASSOCIATION
A COMPANY LIMITED BY GUARANTEE

THE MENAI STRAIT FISHERY ORDER
MANAGEMENT ASSOCIATION (REGISTERED NUMBER: 07163689)
A COMPANY LIMITED BY GUARANTEE

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FOR THE YEAR ENDED 28 FEBRUARY 2022

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THE MENAI STRAIT FISHERY ORDER
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COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2022

DIRECTORS:

J Wilson
A J Winstone
J W Andrews

REGISTERED OFFICE:

Port Penrhyn
Bangor
Gwynedd
LL57 4HN

REGISTERED NUMBER:

07163689 (England and Wales)

ACCOUNTANTS:

Fraser Wood Limited
Chartered Certified Accountants
Victoria House
Plas Llwyd Terrace
Bangor
Gwynedd
LL57 1UB

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BALANCE SHEET
28 FEBRUARY 2022

	Notes	28.2.22 £	28.2.21 as restated £
CURRENT ASSETS			
Debtors	4	18,841	13,768
Cash at bank		<u>24,397</u>	<u>43,948</u>
		43,238	57,716
CREDITORS			
Amounts falling due within one year	5	<u>(8,963)</u>	<u>(8,198)</u>
NET CURRENT ASSETS		<u>34,275</u>	<u>49,518</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>34,275</u>	<u>49,518</u>
RESERVES			
Income and expenditure account		<u>34,275</u>	<u>49,518</u>
		<u>34,275</u>	<u>49,518</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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 surplus or deficit 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

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BALANCE SHEET - continued
28 FEBRUARY 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 30 June 2022 and were signed on its behalf by:

A J Winstone - Director

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

1. STATUTORY INFORMATION

The Menai Strait Fishery Order Management Association is a private company, limited by guarantee, 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

Basis of preparing the financial statements

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.

Income

Income represents amounts receivable for membership and the supervision of the North West fishery order.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. DEBTORS

	28.2.22	as	28.2.21
	£		restated £
Amounts falling due within one year:			
Trade debtors	2,589		13,768
Other debtors	720		-
	<u>3,309</u>		<u>13,768</u>
Amounts falling due after more than one year:			
Trade debtors	<u>15,532</u>		<u>-</u>
Aggregate amounts	<u>18,841</u>		<u>13,768</u>

Outstanding lease fees are owed by Ogwen Mussels Limited (£14,294) and Deepdock Limited (£3,826). A seven year payment plan has been agreed with the Board, with amounts being paid in equal instalments and no interest charged.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22	as	28.2.21
	£		£
Trade creditors	7,363		4,958
Other creditors	<u>1,600</u>		<u>3,240</u>
	<u>8,963</u>		<u>8,198</u>

6. TRANSACTIONS WITH DIRECTORS

MSFOMA paid £33,799 to Andrews Ward James (AWJ) Limited for consultancy work, a company of which J.W. Andrews is a director & shareholder. In addition, included in Trade creditors is £7,363 owed to Andrews Ward James (AWJ) Limited.

J Wilson controls both Ogwen Mussels Limited & Deepdock Limited. These companies owe MSFOMA a total of £18,120 as of 28th February, 2022. A seven year repayment plan has been agreed with the Board, with outstanding amounts being paid in equal instalments (per note 5 above).

7. LIMITED BY GUARANTEE

The company is limited by guarantee and the governance of the association is dealt with by the directors.

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REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
THE MENAI STRAIT FISHERY ORDER
MANAGEMENT ASSOCIATION

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance sheet. Readers are cautioned that the Income statement and certain other primary statements and the Directors' report are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006 we have prepared for your approval the accounts of The Menai Strait Fishery Order Management Association for the year ended 28 February 2022 from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

Fraser Wood Limited
Chartered Certified Accountants
Victoria House
Plas Llwyd Terrace
Bangor
Gwynedd
LL57 1UB

30 June 2022

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.