

**REGISTERED NUMBER: 07898075 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2017**  
**for**  
**WILD HARBOUR FISH COMPANY LIMITED**

Kelsall Steele Ltd  
Chartered Accountants  
Woodlands Court  
Truro Business Park  
Truro  
Cornwall  
TR4 9NH

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for the year ended 31 March 2017**

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**WILD HARBOUR FISH COMPANY LIMITED**

**Company Information  
for the year ended 31 March 2017**

**DIRECTORS:**

Mr S Astrinsky  
Mrs A L Astrinsky

**REGISTERED OFFICE:**

Unit A  
Woodlands Court  
Truro Business Park  
Truro  
Cornwall  
TR4 9NH

**REGISTERED NUMBER:**

07898075 (England and Wales)

**ACCOUNTANTS:**

Kelsall Steele Ltd  
Chartered Accountants  
Woodlands Court  
Truro Business Park  
Truro  
Cornwall  
TR4 9NH

**Balance Sheet**  
**31 March 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		36,228		8,814
<b>CURRENT ASSETS</b>					
Debtors	5	88,469		16,586	
Cash at bank and in hand		<u>6,926</u>		<u>6,672</u>	
		95,395		23,258	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>89,994</u>		<u>49,069</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>5,401</u>		<u>(25,811)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			41,629		(16,997)
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(25,166)		-
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>(5,006)</u>		<u>(121)</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>11,457</u>		<u>(17,118)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			30		30
Retained earnings			<u>11,427</u>		<u>(17,148)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>11,457</u>		<u>(17,118)</u>

The notes on pages 4 to 9 form part of these financial statements

**Balance Sheet - continued**  
**31 March 2017**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 20 November 2017 and were signed on its behalf by:

Mrs A L Astrinsky - Director

**Notes to the Financial Statements  
for the year ended 31 March 2017**

**1. STATUTORY INFORMATION**

Wild Harbour Fish Company 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**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound sterling.

The directors, after making enquiries and having considered the company's business, its financial plans and the facilities available to finance the business, have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the going concern basis is adopted in preparing the financial statements.

**Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the period.

**Tangible fixed assets**

Tangible assets are initially measured at cost. Such costs includes costs directly attributable to making the asset capable of operating as intended. Subsequent to initial recognition, tangible assets such as plant and machinery and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment.

Tangible assets are depreciated as follows:

Leasehold improvements - 15% / 33% reducing balance

Plant and machinery - 20% straight line

Fixtures, fittings and furniture - 20% straight line

Website - 20% straight line

**Notes to the Financial Statements - continued  
for the year ended 31 March 2017**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to the profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Taxable profit differs from total comprehensive income because it excludes items of income or expense that are taxable or deductible in other periods. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

**Going concern**

The company's activities are currently being financed by loans from the directors as detailed in the Related Party Transaction note. At the year end, the company balance sheet shows a net current liability and a deficiency of asset position. However, the directors of the company pledge their ongoing support for the company for the foreseeable future.

Accordingly, the accounts have been prepared on a going concern basis and do not include adjustments that might be necessary should support be withdrawn.

**Notes to the Financial Statements - continued  
for the year ended 31 March 2017**

**2. ACCOUNTING POLICIES - continued**

**Impairment of fixed assets**

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the net asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

**Financial instruments**

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments" of FRS102 to all of its financial instruments.

Financial assets and liabilities are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are classified into specific categories. The classification depends on the nature and purpose of the financial asset or liability and is determined at the time of recognition.

Basic financial assets, which include trade and other receivables, including staff loans and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, which include trade and other payables are initially measured at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2016 - 5) .



Notes to the Financial Statements - continued  
for the year ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Plant and machinery £	Fixtures, fittings & furniture £
<b>COST</b>			
At 1 April 2016	3,292	6,976	1,649
Additions	4,600	11,457	1,556
Grants	-	(1,118)	(417)
At 31 March 2017	<u>7,892</u>	<u>17,315</u>	<u>2,788</u>
<b>DEPRECIATION</b>			
At 1 April 2016	-	5,445	796
Charge for year	-	3,464	557
At 31 March 2017	<u>-</u>	<u>8,909</u>	<u>1,353</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>7,892</u>	<u>8,406</u>	<u>1,435</u>
At 31 March 2016	<u>3,292</u>	<u>1,531</u>	<u>853</u>
	Motor vehicles £	Website £	Totals £
<b>COST</b>			
At 1 April 2016	5,997	700	18,614
Additions	23,276	-	40,889
Grants	(4,998)	-	(6,533)
At 31 March 2017	<u>24,275</u>	<u>700</u>	<u>52,970</u>
<b>DEPRECIATION</b>			
At 1 April 2016	2,999	560	9,800
Charge for year	2,781	140	6,942
At 31 March 2017	<u>5,780</u>	<u>700</u>	<u>16,742</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>18,495</u>	<u>-</u>	<u>36,228</u>
At 31 March 2016	<u>2,998</u>	<u>140</u>	<u>8,814</u>

Included within the above are assets held under finance leases or hire purchase contracts as follows:

	2017		2016	
	Net Book Value £	Depreciation Charge £	Net Book Value £	Depreciation Charge £
Motor vehicles	12,727	553	-	-

**WILD HARBOUR FISH COMPANY LIMITED (REGISTERED NUMBER: 07898075)**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2017**

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	76,346	10,590
Other debtors	<u>12,123</u>	<u>5,996</u>
	<u>88,469</u>	<u>16,586</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	1,653	-
Hire purchase contracts	2,656	-
Trade creditors	10,372	637
Taxation and social security	3,554	-
Other creditors	<u>71,759</u>	<u>48,432</u>
	<u>89,994</u>	<u>49,069</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Hire purchase contracts	10,403	-
Other creditors	<u>14,763</u>	<u>-</u>
	<u>25,166</u>	<u>-</u>

**8. PROVISIONS FOR LIABILITIES**

	2017	2016
	£	£
Deferred tax	<u>5,006</u>	<u>121</u>
		Deferred tax
		£
Balance at 1 April 2016		121
Movement		<u>4,885</u>
Balance at 31 March 2017		<u>5,006</u>

**9. RELATED PARTY DISCLOSURES**

At the balance sheet date, the company owed to the directors the following amounts, which are included within Creditors: Amounts falling due within One Year:

	2017	2016
	£	£
Mr S Astrinsky	319	14,486
Mrs A Astrinsky	<u>16,384</u>	<u>29,108</u>

**Notes to the Financial Statements - continued  
for the year ended 31 March 2017**

**10. ULTIMATE CONTROLLING PARTY**

The directors control the company by virtue of their 100% shareholding.

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.